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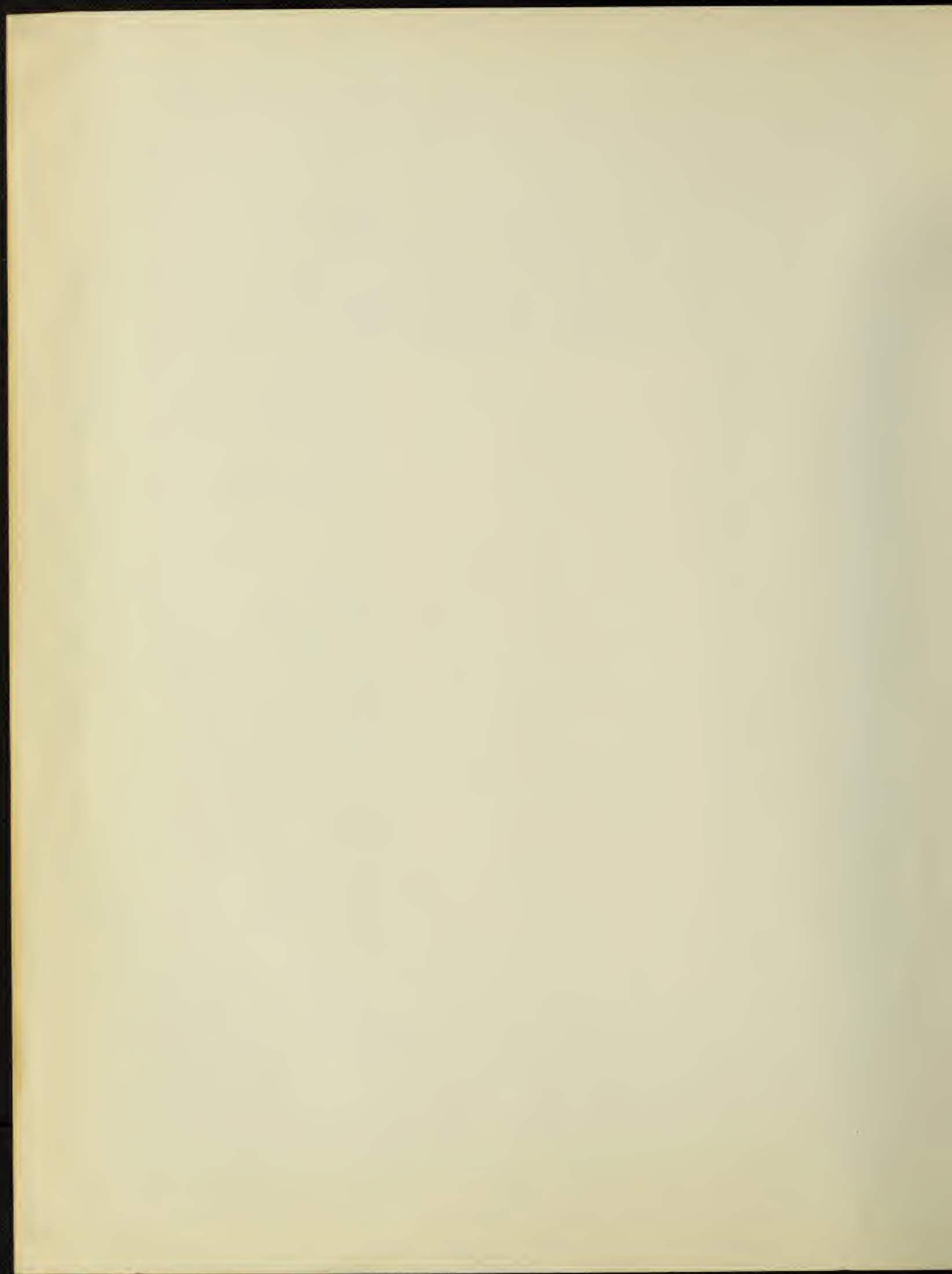
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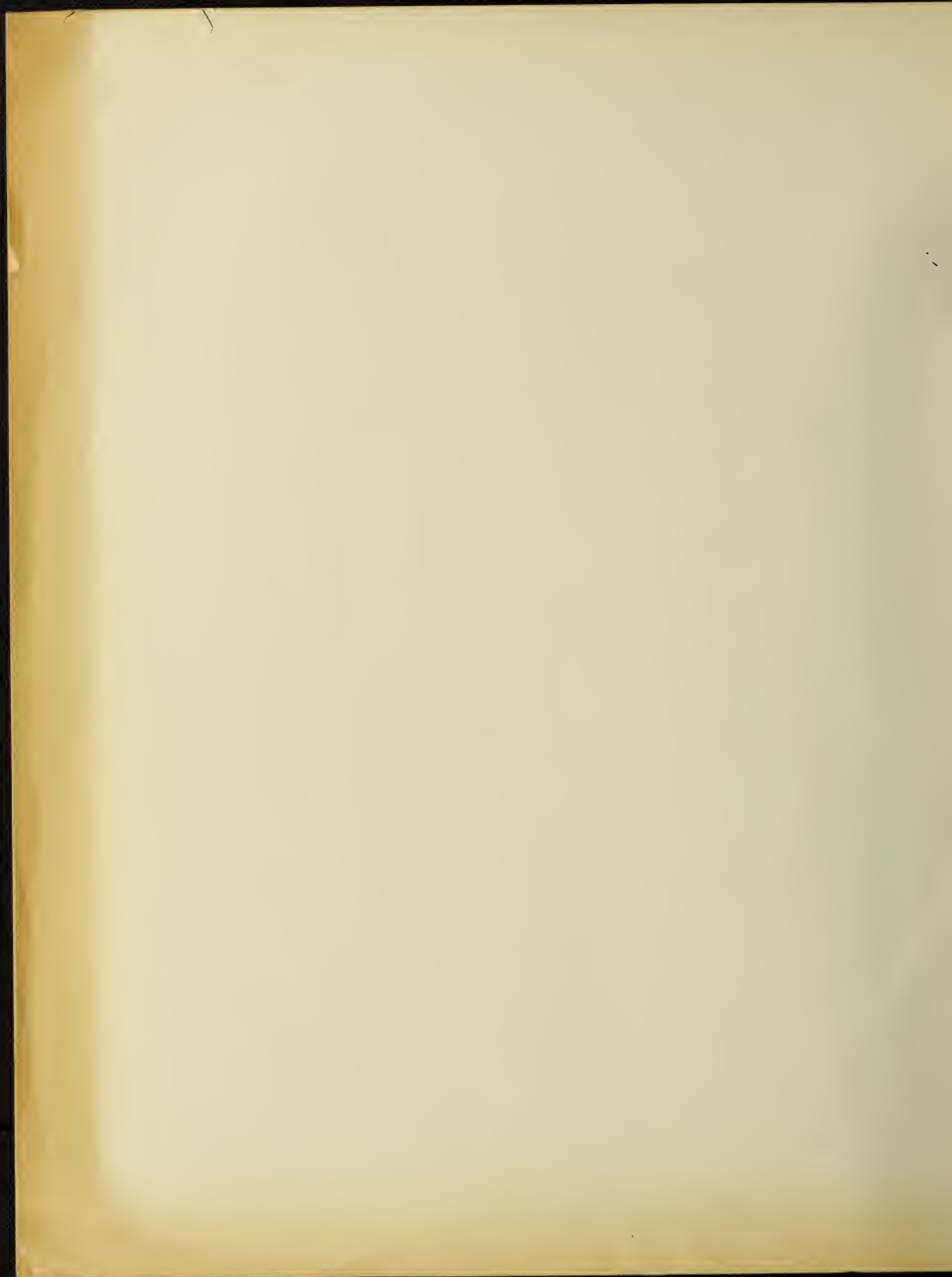
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# *TREASURY*

# *BULLETIN*



JANUARY - 1962

UNITED STATES TREASURY DEPARTMENT  
OFFICE OF THE SECRETARY

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Table of Contents

	Page
Treasury financing operations.....	A-1
Summary of Federal fiscal operations.....	1
Budget receipts and expenditures.....	2
Trust account and other transactions.....	9
Cash income and outgo.....	14
Account of the Treasurer of the United States.....	20
Debt outstanding.....	22
Statutory debt limitation.....	27
Public debt operations.....	28
United States savings bonds.....	49
Ownership of Federal securities.....	53
Treasury survey of ownership of Federal securities..	55
Market quotations on Treasury securities.....	59
Average yields of long-term bonds.....	64
Internal revenue collections.....	66
Monetary statistics.....	68
International financial statistics.....	72
Capital movements.....	73
Corporations and certain other business-type activities - income and expense, and source and application of funds.....	85
Cumulative table of contents.....	129

NOTICE

Beginning with this issue the series of "Market Quotations on Treasury Securities," and "Average Yields of Long-Term Bonds," show data for the month preceding the month of issue of the Treasury Bulletin.

## Reporting Bases

Data on receipts, expenditures, and debt which appear in the "Treasury Bulletin" are based largely on two Treasury financial reports, the "Daily Statement of the United States Treasury" and the "Monthly Statement of Receipts and Expenditures of the United States Government." Certain monetary statistics are based at least in part on the "Circulation Statement of United States Money." Where these statements are given as sources for individual tables, they are cited by name only. Their respective reporting bases are described below. For other data in the Bulletin, information on sources or reporting bases is given in connection with the tables themselves.

The monthly statement of receipts and expenditures was first published for February 1954, and replaced the daily statement as the primary source of information on budget results and other receipt and expenditure data classified by type of account. At the same time, the daily statement was changed to a statement of cash deposits and withdrawals affecting the account of the Treasurer of the United States. Both publications have provided comparative figures on their respective bases from the beginning of the fiscal year 1953. The announcement of February 17, 1954, with respect to these reporting changes may be found in the April 1954 issue of the Bulletin.

The monthly statement shows all receipts and expenditures of the Government, including those made from cash accounts held outside the United States Treasury. The information is compiled from reports by the Treasurer of the United States and by all other collecting and disbursing agencies, including those agencies which maintain checking accounts in commercial banks. These reports cover transactions recorded in the accounts of the agencies during the reporting period. The net of the transactions as compiled from these reports is reconciled in the monthly statement to changes in the balance in the Treasurer's account and in cash held outside the Treasurer's account and changes in the public debt outstanding.

Receipts of taxes and customs duties are reported on a collections basis. Other receipts are reported partially on a collections basis and partially on a deposits basis. Expenditures, except interest on the public debt, are reported on the basis of checks issued or cash payments made by disbursing officers. Transactions of an interfund or intragovernmental nature are included on the same basis even though the actual issuance of checks may not be involved. Interest on the public debt is

included on an accrual basis beginning with figures for June 1955 and the fiscal year 1955. Prior to that, it was included on a due and payable basis. The same reporting basis as that in the monthly statement provides the fiscal year figures for the Treasury's "Combined Statement of Receipts, Expenditures and Balances of the United States Government" and for actual receipts and expenditures in the "Budget of the United States Government."

Beginning with the final statement for the fiscal year 1960, the monthly statement reports totals for net budget receipts and budget expenditures after deduction of certain interfund transactions which are included in the detail of both budget receipts and budget expenditures. The transactions deducted consist of interest payments and minor amounts of certain other payments made by Government agencies to the Treasury. This reporting change was made in accordance with the plan stated in the President's Budget Message of January 18, 1960. It does not affect the surplus or deficit. Figures for earlier periods shown in the Treasury Bulletin were revised to the new reporting basis in the September 1960 issue. The interfund transactions deducted under this procedure do not include payments to the Treasury by wholly owned Government corporations for retirement of their capital stock and for disposition of earnings. These capital transfers have been excluded currently from budget receipts and budget expenditures beginning July 1, 1948, and figures for prior fiscal years back through 1932 were revised accordingly at that time.

The daily statement on the new basis was first issued for February 17, 1954. In the deposits and withdrawals as shown, no distinction is made as to the type of accounts (budget, trust, etc.). The deposits are on the basis of certificates of deposit cleared through the account of the Treasurer of the United States. Total withdrawals are on the basis of checks paid or cash disbursements made out of the Treasurer's account. Some of the withdrawal classifications shown are reported on the basis of mailed reports of checks issued and are adjusted by means of clearing accounts to the total of checks paid. Except for relatively minor amounts, noncash interfund and other intragovernmental transactions are excluded. The public debt figures in the daily statement also are on a "clearance" basis, with the exception of those issuance and retirement transactions reported on the basis of telegrams from Federal Reserve Banks. Noncash debt transactions are included, however.



## Reporting Bases - (Continued)

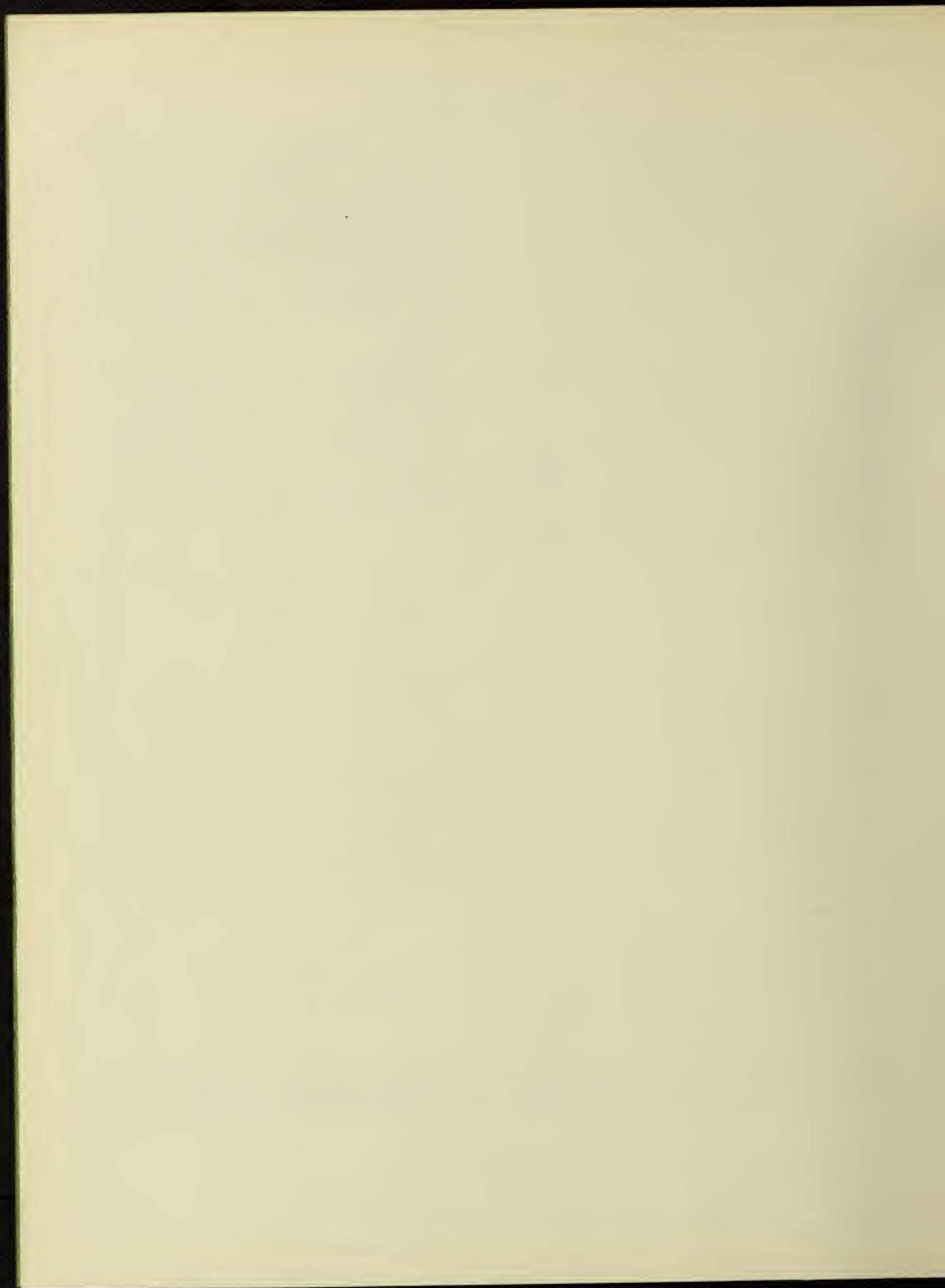
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The daily statement before February 17, 1954, covered not only transactions cleared through the Treasurer's account but also certain Government agency transactions which were handled through commercial bank accounts, and included noncash inter-fund and other intragovernmental transactions. It provided information similar to that in the present daily statement with respect to the status of the Treasurer's account, and similar to that in the present end-of-month daily statement with respect to debt issuance, retirement, and amount outstanding. Receipts and expenditures, however, were classified by type of account, and the budget results shown in the daily statement were used as the basis for reflecting the results under the President's budget program as enacted by the Congress.

Receipts were on the basis of deposits as they cleared the Treasurer's account. Expenditures cleared through the Treasurer's account were reported on two successive bases. Through 1946 they were on the basis of checks paid by the Treasurer of the United States. Beginning with 1947, expenditures

made through the facilities of the Treasury Department's Division of Disbursement were on the basis of checks issued, while certain others, principally those of the Department of Defense and its predecessor organizations, were on the basis of checks paid. Transactions handled through commercial bank accounts, consisting of market transactions in public debt and guaranteed securities, were as reported by the agencies. Interest on the public debt was included on a due and payable basis beginning with November 1949 and on a checks-paid basis prior to that time.

The circulation statement reflects transactions through the Treasurer's account which affect monetary stocks of gold and silver and the amounts of coin and currency in the money supply of the country. It is issued later than the daily statement, however, and the figures are based on transactions consummated during the reporting period even though some may not have cleared the Treasurer's account during that period.



## Treasury Financing Operations

One-Year Bills and Bonds of 1969 Increased

On January 3, 1962, the Treasury announced an offering of \$2 billion, or thereabouts, of one-year bills, at auction on January 9, to refund \$1-1/2 billion of bills maturing and to provide \$500 million in cash; and stated that additional securities for \$1 billion to \$1-1/4 billion of cash would be offered later in the month. These securities, the Treasury announced on January 11, would consist of \$1 billion of 4 percent bonds of 1969, to be offered on January 15 only, at a price of 99.75 (to yield about 4.04 percent) and the accrued interest from October 1, 1961, to the payment date of January 24. In addition to the amount of bonds offered to the public, the Secretary of the Treasury reserved the right to allot up to \$100 million to Government investment accounts.

The original announcement had stated that the first operation would meet in part the current cash needs of the Treasury, and in the absence of any unforeseen developments the \$1-1/2 billion to \$1-3/4 billion of cash to be borrowed in the two operations would meet such requirements until the latter part of March.

Tenders for the one-year bills totaled \$3,650 million, of which \$2,001 million were accepted at the average rate of discount of 3.366 percent. The acceptances included \$189 million of noncompetitive tenders for \$400,000 or less (without stated price) from any one bidder, which were accepted in full at the average price for accepted competitive bids.

Allotments on the subscriptions to the bonds of \$1,718 million amounted to \$1,114 million, including \$100 million allotted to Government investment accounts. The total allotted constituted an addition to the \$1,423 million of the 4 percent bonds of 1969 outstanding, which were first issued on October 1, 1957.

Payment for accepted tenders for the new bills was required to be made on January 15, 1962, in cash or other immediately available funds, or in a like face amount of Treasury bills maturing on that date. Incorporated banks and trust companies and responsible and recognized dealers in investment securities were permitted to submit tenders without deposit. Tenders from others were required to be accompanied by payment of 2 percent of the face amount of Treasury bills applied for, or an express guaranty of payment by an incorporated bank or trust company. The bills are dated January 15, 1962, and will mature January 15, 1963. Issued in bearer form only, the bills are in denominations of \$1,000, \$5,000, \$10,000,

\$50,000, \$100,000, \$500,000, and \$1,000,000 (maturity value). This was the first time the Treasury included a \$50,000 security in its bill series. All future series of Treasury bills will contain this denomination.

Of the \$1,618 million of subscriptions received from the public for the additional bonds of 1969, those for more than \$50,000 were allotted 60 percent but not less than \$50,000; those for \$50,000 or less were allotted in full. Of the total, \$215 million were from savings-type investors, \$1,258 million from commercial banks for their own account, and \$146 million from all others.

Any commercial bank qualified as a depository was permitted to make payment for the bonds allotted to itself and its customers by credit in its Treasury tax and loan account up to the amount for which it was qualified in excess of existing deposits. Payment of \$1,010.13736 per \$1,000 face amount (\$997.50 plus \$12.63736 accrued interest) was required to be made on or before January 24, 1962, or on later allotment.

Subscriptions were received without deposit from banking institutions for their own account, and from States, political subdivisions or instrumentalities thereof, public pension and retirement and other public funds, and dealers who make primary markets in Government securities and report daily to the Federal Reserve Bank of New York their positions with respect to Government securities and borrowings thereon. Subscriptions from all others were required to be accompanied by payment of 25 percent of the amount of bonds applied for. Commercial banks, defined for this purpose as banks accepting demand deposits, could submit subscriptions for account of customers, provided that the names of the customers were set forth in the subscriptions.

Subscriptions by commercial banks for their own account were restricted in each case to an amount not exceeding 5 percent of the combined amount of time and savings deposits, including time certificates of deposit, or 15 percent of the combined capital, surplus and undivided profits of the subscribing bank, whichever was greater.

Commercial banks and other lenders were requested to refrain from making unsecured loans, or loans collateralized in whole or in part by the bonds subscribed for, to cover the deposits required to be paid when subscriptions were entered, and banks were required to make the usual certification to that effect.



## Treasury Financing Operations - (Continued)

All subscribers to the bonds were required to agree not to purchase or to sell or to make any agreements with respect to the purchase or sale or other disposition of the bonds subscribed for under this offering until after January 15, 1962.

The additional bonds are dated October 1, 1957, and bear interest from January 24, 1962. Interest at the rate of 4 percent per annum is payable semi-annually on April 1 and October 1 in each year until the principal amount becomes payable at maturity on October 1, 1969. The bonds were issued in bearer form with interest coupons attached or registered as to principal and interest, in denominations of \$500, \$1,000, \$5,000, \$10,000, \$100,000, and \$1,000,000.

Weekly Bills Refunded

December issues of regular weekly Treasury bills totaled \$6.8 billion, refunding an equivalent amount

of bills maturing (including \$0.4 billion of the "strip" bills issued on November 15, 1961). The new bills consisted of four 13-week issues of \$1.1 billion each, and four 26-week issues of \$0.6 billion each. All of the new securities carry 91-day and 182-day terms. Average rates of discount on the new bills were as follows:

13-week (Additional amount of bills of original maturity of 26 weeks)			26-week	
Date of -		Approximate equivalent annual average rate	Date of	
Additional issue	Original issue		issue	Approximate equivalent annual average rate
1961 Dec. 7	1961 Sept. 7	2.624%	1961 Dec. 7	2.867%
14	14	2.579	14	2.874
21	21	2.670	21	2.915
28	28	2.594	28	2.845

Note: Details of Treasury market financing operations are shown elsewhere in this issue of the Bulletin in the tables on public debt operations.

## SUMMARY OF FEDERAL FISCAL OPERATIONS

(In millions of dollars)

Period	Budget receipts and expenditures			Net of trust account and other transactions 2/	Clearing account, etc. 3/	Net increase in public debt, or decrease (-)	Net increase in Treasurer's account balance, or decrease (-)	Levels, end of period				
	Net receipts 1/	Expenditures 1/	Surplus, or deficit (-)					Treasurer's account balance	Public debt	Guaranteed securities	Total Federal securities	Subject to limitation 4/
Fiscal years:												
1948 5/.....	41,375	32,955	8,419	-294	-507	-5,994	1,624	4,932	252,292	73	252,366	251,542
1949 5/.....	37,663	39,474	-1,811	-495	366	478	-1,462	3,470	252,770	27	252,798	252,028
1950.....	36,422	39,544	-3,122	99	483	4,587	2,047	5,517	257,357	20	257,377	256,652
1951.....	47,480	43,970	3,510	679	-214	-2,135	1,839	7,357	255,222	29	255,251	254,567
1952.....	61,287	65,303	-4,017	147	-401	3,883	-388	6,969	259,105	46	259,151	258,507
1953.....	64,671	74,120	-9,449	435	-250	6,966	-2,299	4,670	266,071	52	266,123	265,522
1954.....	64,420	67,537	-3,117	328	-303	5,189	2,096	6,766	271,260	81	271,341	270,790
1955.....	60,209	64,389	-4,180	231	284	3,115	-551	6,216	274,374	44	274,418	273,915
1956.....	67,850	66,224	1,626	-194	522	-1,623	331	6,546	272,751	74	272,825	272,361
1957.....	70,562	68,966	1,596	195	-523	-2,224	-956	5,590	270,527	107	270,634	270,188
1958.....	68,550	71,369	-2,819	633	530	5,816	4,159	9,749	276,343	101	276,444	276,013
1959.....	67,915	80,342	-12,427	-329	-6	8,363	-4,399	5,350	284,706	111	284,817	284,398
1960.....	77,763	76,539	1,224	-50	-145	1,625	2,654	8,005	286,331	140	286,471	286,065
1961.....	77,659	81,515	-3,856	-602	507	2,640	-1,311	6,694	288,971	240	289,211	288,862
1962 (Est.)....	82,100	89,075	-6,975	33	-151	6,399	-694	6,000	295,370	465	295,835	295,495
1963 (Est.)....	93,000	92,537	463	-248	234	-450	-	6,000	294,920	649	295,569	295,239
Calendar years:												
1948.....	40,800	35,559	5,241	-229	199	-4,100	1,111	4,208	252,800	55	252,854	252,057
1949.....	37,464	41,056	-3,592	-502	234	4,331	471	4,679	257,130	30	257,160	256,413
1950.....	37,235	37,657	-422	311	87	-423	-447	4,232	256,708	24	256,731	256,026
1951.....	52,877	56,236	-3,358	815	-106	2,711	62	4,295	259,419	42	259,461	258,794
1952.....	64,705	70,547	-5,842	-41	-319	7,973	1,770	6,064	267,391	54	267,445	266,821
1953.....	63,654	72,811	-9,157	101	-209	7,777	-1,488	4,577	275,168	76	275,244	274,671
1954.....	60,938	64,622	-3,683	739	-34	3,582	603	5,180	278,750	34	278,784	278,256
1955.....	63,119	65,891	-2,771	-259	376	2,019	-635	4,545	280,769	53	280,822	280,348
1956.....	70,616	66,838	3,779	267	-21	-4,141	-117	4,427	276,628	103	276,731	276,276
1957.....	71,749	71,157	592	1,092	224	-1,730	179	4,606	274,898	104	275,002	274,564
1958.....	68,262	75,349	-7,088	-691	109	8,025	355	4,961	282,922	109	283,031	282,607
1959.....	72,738	79,778	-7,040	23	-237	7,875	622	5,583	290,798	127	290,925	290,513
1960.....	79,518	77,565	1,953	-698	154	-581	828	6,411	290,217	156	290,373	289,971
1961.....	78,157	84,463	-6,306	234	204	5,952	83	6,494	296,169	330	296,499	296,061
Months:												
1960-Jan.....	4,867	6,157	-1,290	-379	660	287	-722	4,862	291,085	130	291,215	290,804
Feb.....	7,237	6,142	1,095	662	-805	-501	450	5,311	290,583	135	290,719	290,309
Mar.....	9,580	6,423	3,157	-442	919	-3,757	-122	5,189	286,826	138	286,965	286,556
Apr.....	5,064	6,032	-968	-137	249	1,961	1,105	6,294	288,787	132	288,919	288,511
May.....	6,550	6,073	476	577	-416	579	1,217	7,511	289,367	133	289,500	289,093
June.....	10,891	6,521	4,370	-420	-421	-3,036	494	8,005	286,331	140	286,471	286,065
July.....	3,128	6,172	-3,044	-95	125	2,008	-1,006	6,998	288,338	134	288,472	288,068
Aug.....	6,454	6,803	-349	-567	-521	334	-1,104	5,894	288,672	157	288,829	288,425
Sept.....	8,981	6,793	2,188	-124	607	-249	2,423	8,317	288,423	161	288,584	288,181
Oct.....	2,823	6,829	-4,006	80	217	2,063	-1,645	6,672	290,487	159	290,646	290,244
Nov.....	6,300	6,773	-473	368	-663	-73	-841	5,831	290,414	153	290,567	290,165
Dec.....	7,643	6,847	796	-221	202	-197	580	6,411	290,217	156	290,373	289,971
1961-Jan.....	4,846	6,470	-1,624	-185	408	-181	-1,582	4,829	290,036	160	290,196	289,796
Feb.....	6,537	6,236	301	712	-58	508	1,463	6,292	290,544	196	290,740	290,340
Mar.....	8,524	7,012	1,512	-629	692	-3,072	-1,493	4,794	287,471	211	287,682	287,284
Apr.....	5,125	6,450	-1,325	24	25	516	-761	4,034	287,987	219	288,206	287,809
May.....	6,467	7,169	-702	49	-377	2,158	1,128	5,162	290,146	225	290,371	289,975
June.....	10,831	7,961	2,870	-14	-149	-1,175	1,532	6,694	288,971	240	289,211	288,862
July.....	2,982	6,322	-3,340	-66	-129	3,433	-101	6,593	292,404	239	292,643	292,199
Aug.....	6,367	7,631	-1,265	-120	-498	1,310	-572	6,020	293,714	249	293,964	293,521
Sept.....	8,945	6,771	2,174	44	682	35	2,936	8,956	293,750	271	294,020	293,579
Oct.....	3,141	7,796	-4,655	-154	140	1,911	-2,759	6,197	295,660	299	295,959	295,520
Nov.....	6,424	7,485	-1,060	317	-543	1,350	63	6,261	297,011	315	297,325	296,886
Dec.....	7,967	7,160	807	258	10	-842	234	6,494	296,169	330	296,499	296,061

Source: Actual figures through the fiscal year 1952 and the calendar year 1953 are from the daily Treasury statement, and thereafter from the monthly statement of receipts and expenditures of the Government (for explanation of reporting bases, see page II); estimates are from the 1963 Budget document, released January 18, 1962, including effects of proposed legislation. More detail for data on this page will be found in succeeding tables.

1/ Fiscal year figures beginning with the September 1960 issue of the Treasury Bulletin, and calendar year figures beginning with the June 1961 issue exclude certain interfund transactions from both net budget receipts and budget expenditures (see pages II, 2, and 4). Figures previously published for these series have been revised to the new reporting basis. The change does not affect the budget surplus or deficit.

2/ Excess of receipts, or expenditures (-). For detail, see pages 9 - 13.

3/ For checks outstanding and telegraphic reports from Federal Reserve Banks; public debt interest accrued and unpaid beginning with June and the fiscal year 1955 (previously included from November 1949 as

interest checks and coupons outstanding); also deposits in transit and changes in cash held outside the Treasury and in certain other accounts beginning with the fiscal year 1954. Net increase, or decrease (-). For current month detail and list of acts, see section on "Statutory Debt Limitation" in each issue of the Bulletin. The limitations in effect during the period covered by this table and the date when each became effective are as follows: \$275 billion, on June 26, 1946; \$281 billion, on August 28, 1954; \$278 billion, on July 1, 1956; \$275 billion, on July 1, 1957; \$280 billion, on February 26, 1958; \$288 billion, on September 2, 1958; \$290 billion, on June 30, 1959; \$295 billion, on July 1, 1959; and \$293 billion, on July 1, 1960. From July 1, 1961, through June 30, 1962, the limit is \$298 billion. Thereafter it will revert to \$285 billion.

4/ Transactions of the Foreign Economic Cooperation Trust Fund, established under Section 114 (f) of the Economic Cooperation Act of 1948 (62 Stat. 150), are consolidated with budget expenditures.



## BUDGET RECEIPTS AND EXPENDITURES

Table 1.- Receipts by Principal Sources

(In millions of dollars)

Fiscal year or month	Internal revenue												Customs
	Income taxes				Employment taxes				Estate and gift taxes	Excise taxes 2/	Taxes not otherwise classified	Total internal revenue 6/	
	Corpo- ration	Individual		Total income taxes	For old-age and disability insurance 1/ 2/	For rail- road re- tirement 3/	For un- employment insurance 4/	Total employ- ment taxes					
		Not withheld 1/	Withheld 1/										
1954.....	21,523	10,747	21,635	53,906	4,537	603	285	5,425	945	10,014	9	70,300	562
1955.....	18,265	10,396	21,254	49,915	5,340	600	280	6,220	936	9,211	7	66,289	606
1956.....	21,299	11,322	24,012	56,633	6,337	634	325	7,296	1,171	10,004	5	75,109	705
1957.....	21,531	12,302	26,728	60,560	6,634	616	330	7,581	1,378	10,638 2/	15	80,172	754
1958.....	20,533	11,528	27,041	59,102	7,733	575	336	8,644	1,411	10,814	7	79,978	800
1959.....	18,092	11,733	29,001	58,826	8,004	525	324	8,854	1,353	10,760	5	79,798	948
1960.....	22,179	13,271	31,675	67,125	10,211	607	341	11,159	1,626	11,865	-	91,775	1,123
1961.....	21,765	13,175	32,978	67,918	11,586	571	345	12,502	1,916	12,064	-	94,401	1,008
1962 (Est.)...	22,200	13,645	36,325	72,170	11,949	597	476	13,022	2,110	12,842	-	100,144	1,241
1963 (Est.)...	27,400	14,245	40,225	81,870	13,809	624	976	15,409	2,345	13,318	-	113,042	1,346
1961-Jan.....	534	2,149 7/	1,049 7/	3,732	304 7/	13	32	348	171	918	-	5,169	82
Feb.....	444	786	4,781	6,011	1,448	77	289	1,814	161	861	-	8,847	70
Mar.....	5,799	759	2,413	8,970	1,285	48	15	1,348	190	1,082	-	11,591	88
Apr.....	493	3,403 7/	916 7/	4,812	720 7/	14	2	736	244	831	-	6,624	73
May.....	411	956	4,743	6,110	1,941	77	2	2,020	187	1,072	-	9,390	85
June.....	5,246	1,938 7/	2,459 7/	9,642	1,127 7/	45	1	1,173	145	1,062	-	12,023	84
July.....	520	245	1,235	2,000	291	14	1	306	147	975	-	3,428	91
Aug.....	382	161	4,654	5,197	1,736	84	1	1,821	158	1,197	-	8,373	98
Sept.....	3,251	2,017	2,662	7,930	828	55	1	884	148	983	-	9,945	90
Oct.....	408	215 7/	1,399 7/	2,021	239 7/	1	1	241	142	1,102	-	3,507	105
Nov.....	377	123	4,767	5,268	1,189	76	1	1,266	126	1,123	-	7,783	106
Dec.....	3,322	428	2,935	6,685	458	47	1	505	152	1,013	-	8,355	88
1962 to date..	8,259	3,189	17,652	29,101	4,742	278	4	5,024	873	6,394	-	41,392	579

Fiscal year or month	Miscellaneous receipts	Total budget receipts	Less: Transfers of tax receipts to -					Less: Refunds of receipts 12/				Budget receipts net of refunds and transfers to trust accounts	Less: Interfund transactions	Net budget receipts
			FOASI Trust Fund	Federal Disability Insurance Trust Fund	Railroad Retirement Account	Unemployment Trust Fund	Highway Trust Fund	Internal Revenue	Customs	Other	Total refunds			
	6/		8/	2/	10/	11/	12/						14/	15/
1954.....	2,311	73,173	4,537	-	603	-	-	3,345	20	11	3,377	64,655	235	64,420
1955.....	2,559	69,454	5,040	-	599	-	-	3,400	22	4	3,426	60,390	181	60,209
1956.....	3,006	78,820	6,337	-	634	-	-	3,653	23	8	3,684	68,165	315	67,850
1957.....	2,749	83,675	6,301	333	616	-	1,479	3,894	20	3	3,917	71,029	467	70,562
1958.....	3,196	83,974	6,870	863	575	-	2,116	4,413	18	2	4,433	69,117	567	68,550
1959.....	3,158	83,904	7,158	847	525	-	2,171	4,907	23	3	4,933	68,270	355	67,915
1960.....	4,064	96,962	9,272	939	607	-	2,642	5,024	18	2	5,045	78,457	694	77,763
1961.....	4,082	99,491	10,623	963	571	345	2,923	5,725	25	2	5,752	78,313	654	77,659
1962 (Est.)...	3,526	104,911	10,972	977	597	476	3,132	5,973	26	2	6,001	82,756	656	82,100
1963 (Est.)...	4,194	118,582	12,780	1,029	624	976	3,379	6,073	26	2	6,101	93,693	693	93,000
1961-Jan.....	286	5,537	282	22	13	32	223	62	2	*	64	4,901	55	4,846
Feb.....	236	9,153	1,328	120	77	289	235	528	2	*	530	6,574	36	6,537
Mar.....	199	11,878	1,173	112	48	15	213	1,790	2	*	1,792	8,525	1	8,524
Apr.....	662	7,359	658	62	14	2	201	1,292	3	1	1,296	5,126	1	5,125
May.....	292	9,767	1,784	156	77	2	237	1,032	3	*	1,036	6,473	6	6,467
June.....	622	12,728	1,025	102	45	1	238	239	2	*	241	11,076	245	10,831
July.....	260	3,779	266	25	14	1	253	176	2	*	178	3,042	59	2,982
Aug.....	242	8,713	1,589	147	84	1	273	200	3	*	203	6,416	49	6,367
Sept.....	249	10,285	760	69	55	1	267	183	3	*	185	8,948	3	8,945
Oct.....	198	3,811	212	27	1	1	258	159	3	*	162	3,149	9	3,141
Nov.....	118	8,007	1,094	95	76	1	306	8	2	*	10	6,425	1	6,424
Dec.....	537	8,980	418	40	47	1	255	64	3	*	67	8,153	186	7,967
1962 to date...	1,604	43,575	4,339	402	278	4	1,612	790	15	*	806	36,133	307	35,826

Source: Actual figures are from the monthly statement of receipts and expenditures of the Government (for explanation of reporting bases see page 11); estimates are from the 1963 Budget document, released January 18, 1962, including effects of proposed legislation.

1/ The distribution of receipts between individual income taxes and old-age and disability insurance taxes is made in accordance with provisions of Sec. 201 of the Social Security Act, as amended (42 U.S.C. 401), for transfer to the Federal Old-Age and Survivors Insurance Trust Fund (see footnote 8), and also for transfer to the Federal Disability Insurance Trust Fund (see footnote 9).

2/ Taxes on employers and employees under the Federal Insurance Contributions Act, as amended (26 U.S.C. 3101-3125), and tax on self-employed individuals under the Self-Employment Contributions Act, as

amended (26 U.S.C. 1401-1403). The Social Security Act Amendments of 1956, approved August 1, 1956, increased the rates of tax applicable to wages paid and taxable years beginning after December 31, 1956, to provide for disability insurance.

2/ Taxes on carriers and their employees under the Railroad Retirement Tax Act, as amended (26 U.S.C. 3201-3233).

4/ Tax on employers of 4 or more under the Federal Unemployment Tax Act as amended (26 U.S.C. 3301-3308); with respect to services performed before January 1, 1956, the tax was imposed on employers of 8 or more.

5/ For further detail, see tables under "Internal Revenue Collections." Beginning 1957, includes collections under increased rates in the Highway Revenue Act of 1956 (see footnote 12).

Remaining footnotes on following page.



## BUDGET RECEIPTS AND EXPENDITURES

Table 2.- Detail of Miscellaneous Receipts by Major Categories

(In millions of dollars)

Fiscal year or month	Total	Interest	Dividends and other earnings	Realization upon loans and investments	Recoveries and refunds	Sale of Government property	Sale of products	Seigniorage	Fees for permits and licenses	Fees and other charges for services, etc.	Rents	Royalties	Fines, penalties, and forfeitures	Other 1/	Adjustment to monthly statement 2/
1954.....	2,311	458	361	240	323	221	221	73	45	208	83	59	13	5	-
1955.....	2,559	408	252	274	410	363	253	29	47	225	212	66	15	5	-
1956.....	3,006	554	291	296	471	480	313	23	49	194	194	69	66	5	-
1957.....	2,749	628	438	328	266	387	312	49	49	160	28	79	20	6	-
1958.....	3,196	745	674	328	322	345	304	59	53	161	86	90	23	5	-
1959.....	3,158	601	506	587	343	325	350	44	54	133	93	93	23	8	-
1960.....	4,064	967	1,111	436	114	392	374	53	57	111	325	96	16	12	-
1961.....	4,082	942	805	1,012	182	343	330	55	81	100	94	114	14	11	-
1962 (Est.)...	3,526	947	751	407	109	344	360	67	62	104	227	120	13	13	-
1963 (Est.)...	4,194	978	804	668	133	370	390	40	255	107	307	124	12	6	-
1961-Jan.....	286	73	67	55	12	21	26	2	3	8	7	9	2	1	*
Feb.....	236	37	53	41	9	12	41	3	20	11	7	-2	2	2	*
Mar.....	199	3	51	35	22	25	24	4	6	7	9	11	1	1	*
Apr.....	662	6	56	517	9	14	23	6	6	8	8	8	1	1	*
May.....	292	11	61	102	10	27	29	8	15	11	7	10	1	1	*
June.....	622	317	61	-4	49	91	16	4	9	11	10	55	1	1	*
July.....	260	70	63	58	10	12	19	3	4	6	6	8	*	*	*
Aug.....	242	51	60	33	11	20	55	8	5	7	6	-17	1	2	*
Sept.....	249	7	63	93	6	26	21	7	3	7	4	9	1	4	*
Oct.....	198	7	58	37	5	25	23	9	4	11	6	9	2	2	*
Nov.....	118	4	77	-43	9	15	26	3	5	7	6	8	1	1	-1
1962 to date..	1,068	139	321	179	41	98	143	30	22	37	28	18	4	8	-1

Source: Actual figures are from reports to the Treasury Department by disbursing officers and administrative agencies, on the monthly statement reporting basis (see page II); estimates are from the 1963 Budget document, released January 18, 1962, including effects of proposed legislation.

1/ Consists of miscellaneous taxes (principally the tonnage tax on foreign vessels entering U. S. ports), bullion charges, and gifts and contributions.

2/ Difference between the total shown in the monthly statement of receipts and expenditures of the Government (based on preliminary reports) and that from final accounts of disbursing officers.

\* Less than \$500,000.

## Footnotes to Table 1 - (Continued)

6/ In the 1963 Budget document taxes not otherwise classified are included in miscellaneous receipts.

7/ Figures shown include (see footnote 8) decreases in income tax withheld of \$84 million in January, \$8 million in April, \$170 million in June, and increase of \$109 million in October, and decreases in income tax not withheld of \$7 million in January, \$3 million in April, \$6 million in June, and \$2 million in October; increases in transfers to Federal Old-Age and Survivors Insurance Trust Fund of \$86 million in January, \$8 million in April, \$162 million in June, and decrease of \$105 million in October, and increases to Federal Disability Insurance Trust Fund of \$4 million in January, \$3 million in April, \$15 million in June, and decrease of \$2 million in October.

8/ Amounts appropriated to the Federal Old-Age and Survivors Insurance Trust Fund are equivalent to the amounts of taxes collected and deposited for old-age insurance. Amounts transferred currently for appropriation to the trust fund are based on estimates of old-age insurance tax receipts made by the Secretary of the Treasury (42 U.S.C. 401 (a)), and are adjusted in later transfers on the basis of wage and self-employment income records maintained in the Social Security Administration. The amount of old-age insurance tax refunds is reimbursed to the general fund by the trust fund.

9/ The Federal Disability Insurance Trust Fund was established by the Social Security Act Amendments of 1956, approved August 1, 1956 (42 U.S.C. 401 (b)). The act appropriated to the trust fund amounts equivalent to specified percentages of the wages and self-employment income, respectively, which are taxed for old-age insurance, and provided that the amounts appropriated should be transferred from time to time to the trust fund on the same basis as transfers to the Federal Old-Age and Survivors Insurance Trust Fund. Rates of tax were increased by the percentages appropriated to the Federal Disability Insurance Trust Fund, the increase being applicable to wages paid and taxable years beginning after December 31, 1956.

10/ Amounts are appropriated to the Railroad Retirement Account equal to the amount of taxes under the Railroad Retirement Tax Act deposited in the Treasury, less refunds, during each fiscal year (65 Stat. 222 and 66 Stat. 371) and transfers are made currently. Figures for 1954

exclude the Government's contribution for creditable military service (45 U.S.C. 228c-1 (n)).

11/ The Employment Security Act of 1960, approved September 13, 1960 (74 Stat. 970) established in the Unemployment Trust Fund an administration account, and appropriated for credit to that account, beginning with the fiscal year 1961, amounts equivalent to taxes collected and deposited under the Federal Unemployment Tax Act. The tax receipts are transferred currently on the basis of estimates by the Secretary of the Treasury, with later adjustments as necessary. From that account are to be paid the administrative expenses of the employment security program. Previously the corresponding amounts were included, respectively, in budget receipts and budget expenditures. Refunds of taxes are to be reimbursed from the administration account.

12/ The Highway Revenue Act of 1956, approved June 29, 1956 (23 U.S.C. 120, Note) established a Highway Trust Fund from which are to be made, as provided by appropriation acts, Federal-aid highway expenditures after June 30, 1956, and before July 1, 1972. The act appropriated to this fund amounts equivalent to specified percentages of receipts from certain excise taxes on motor fuels, motor vehicles, tires and tubes, and use of certain vehicles, and provided that the amounts appropriated should be transferred currently to the trust fund on the basis of estimates by the Secretary of the Treasury with proper adjustments to be made in subsequent transfers. The use tax was imposed by the act and rates were increased for the other taxes. Previous to the fiscal year 1957 corresponding excise tax receipts were included in budget receipts and Federal-aid highway expenditures were included in budget expenditures.

13/ Interest on refunds is included in expenditures in Table 3.

14/ For content, see Table 4. These transactions are included in the detail of both budget receipts and budget expenditures, but are deducted from the totals (see Reporting Bases, p. II).

15/ Figures in this column differ from those published under the same caption prior to the September 1960 Treasury Bulletin because of the exclusion of certain interfund transactions (see footnote 14).

16/ Transfers reduced by \$300 million to correct those made earlier on basis of estimates (see footnote 8).

\* Less than \$500,000.

## BUDGET RECEIPTS AND EXPENDITURES

Table 3.- Expenditures by Agencies

(In millions of dollars)

Fiscal year or month	Legislative Branch	Judiciary	Executive Office of the President	Funds appropriated to the President	Independent offices	General Services Administration	Housing and Home Finance Agency	Agriculture Department	Commerce Department	Defense Department	
										Military	Civil functions
1954.....	59	28	9	5,282	6,473 <sup>1/</sup>	806	-615	2,915	1,000	40,336	605
1955.....	65	30	9	4,381	6,791	973	129	4,636	1,077	35,532	548
1956.....	85	37	10	4,473	6,982	523	39	5,177	1,293	35,791	573
1957.....	97	39	10	4,115	7,707 <sup>2/</sup>	570	-23	5,006	562 <sup>3/</sup>	38,439	639
1958.....	99	44	11	4,081	8,305	425	199	4,875	645	39,062	733
1959.....	118	47	56	4,109	9,315	359	1,152	7,091	382	41,233	807
1960.....	126	49	56	1,757 <sup>4/</sup>	9,013 <sup>4/</sup>	408	309	5,419	539	42,824	902
1961.....	134	52	70	1,808	10,291	387	502	5,929	498	44,677	971
1962 (Est.).....	161	59	32	2,171	11,132	501	940	7,177	650	48,250	1,015
1963 (Est.).....	148	63	22	2,421	11,948	578	1,383	6,709	815	49,700	1,071
1961-January.....	9	4	9	175	807	29	48	485	-25	3,497	73
February.....	10	4	6	155	862	30	24	157	49	3,550	65
March.....	10	4	6	172	921	41	62	240	35	4,043	65
April.....	8	4	5	166	900	28	30	431	54	3,526	67
May.....	12	5	6	155	899	33	39	601	46	3,891	74
June.....	14	5	6	143	922	48	35	756	31	4,368	117
July.....	12	4	6	121	836	24	107	520	66	3,205	64
August.....	16	4	7	153	1,105	40	64	763	43	3,808	98
September.....	10	4	3	157	863	43	14	482	43	3,647	92
October.....	13	5	-1	114	963	36	128	989	61	3,837	99
November.....	14	4	2	161	946	32	118	539	46	4,035	93
December.....	12	5	1	160	893	47	-1	605	43	4,072	78
1962 to date.....	77	26	18	867	5,606	222	430	3,898	301	22,603	525

Fiscal year or month	Health, Education, and Welfare Department	Interior Depart- ment	Justice Depart- ment	Labor Depart- ment	Post Office Depart- ment 5/	State Depart- ment	Treasury Department			District of Columbia 7/	Total by agencies	Less: Interfund trans- actions 8/	Total budget expend- itures 2/
							Interest		Other				
							On public debt 6/	On refunds of taxes					
1954.....	1,981	535	183	355	312	156	6,382	83	873	13	67,772	235	67,537
1955.....	1,993	515	182	394	356	136	6,370	62	368 1/	22	64,570	181	64,389
1956.....	2,071	512	216	412	463	142	6,787	54	879	22	66,540	315	66,224
1957.....	2,295	572	214	418	518	179	7,244	57	748	26	69,433 2/ 3/	467	68,966
1958.....	2,645	666	229	567	674	206	7,607	74	765	25	71,936	567	71,369
1959.....	3,092	751	250	1,016	774	272	7,593	69	2,178 10/	31	80,697	355	80,342
1960.....	3,403	690	258	549	525	247	9,180	76	875	28	77,233	694	76,539
1961.....	3,685	801	284	831 11/	914	258	8,957	83	987 10/	50	82,169	654	81,515
1962 (Est.)....	4,469	873	298	563	853	453	8,900	88	985	90	89,732 12/	656	89,075 12/
1963 (Est.)....	5,183	1,031	304	386	261	342	9,300	88	1,043	85	93,230 12/	693	92,537 12/
1961-January...	338	60	23	58	54	23	775	4	74	4	6,524	55	6,470
February...	326	65	22	49	96	3	719	6	74	-	6,272	36	6,236
March.....	315	69	29	69	82	21	726	10	93	1	7,013	1	7,012
April.....	308	55	23	-114	138	15	722	8	78	1	6,451	1	6,450
May.....	306	60	24	140	82	15	717	5	63	2	7,175	6	7,169
June.....	338	67	23	333	119	26	758	7	79	10	8,206	245	7,961
July.....	325	66	23	50	7	80	765	8	74	20	6,381	59	6,322
August....	418	106	25	78	93	25	730	9	91	3	7,681	49	7,631
September..	313	92	29	53	87	20	727	9	77	9	6,774	3	6,771
October...	361	88	22	74	29	39	713	5	225	2	7,805	9	7,796
November...	339	74	22	125	46	18	740	4	123	4	7,485	1	7,485
December..	320	68	25	103	32	20	781	6	75	2	7,346	186	7,160
1962 to date	2,076	495	145	484	294	203	4,456	41	664	41	43,472	307	43,165

Source: Actual figures are from the monthly statement of receipts and expenditures of the Government (for explanation of reporting bases, see page II); estimates are from the 1963 Budget document, released January 18, 1962, including effects of proposed legislation.

Note: Figures in this table are for agencies as constituted at the time the expenditures were made, and therefore do not necessarily represent functions which are comparable over a period of time. For expenditures by functions on a consistent basis, see Table 6. Agency shifts are reflected in this table as follows: Beginning 1955, Federal Home Loan Bank Board from "Housing and Home Finance Agency" to "Independent offices," and Reconstruction Finance Corporation as indicated in footnote 1; beginning 1957, Alaska Road Construction from "Interior Department" to "Commerce Department," and Federal intermediate credit banks and production credit corporations as indicated in footnote 2; beginning 1958, Federal Facilities Corporation (remaining functions) from "Treasury Department" to "General Services Administration," and Informational Media Guaranty Fund from "Funds appropriated to the President" to "Independent offices"; beginning 1959, Federal Civil Defense Administration from "Independent offices" to "Executive Office of the President," and the former Civil Aeronautics Administration and the Civil Aeronautics Board from "Commerce Department" to "Independent offices"; beginning 1960, military assistance from "Funds appropriated to the President" to "Defense

- Department, military," pursuant to budgeting instructions in the Mutual Security Act of 1959, approved July 24, 1959 (22 U.S.C. 1813).
- 1/ Reconstruction Finance Corporation is included under "Independent offices" through 1954, and under "Treasury Department" beginning 1955, except functions transferred to Export-Import Bank, Federal National Mortgage Association, General Services Administration, and Small Business Administration. The corporation was abolished at the close of June 30, 1957, by Reorganization Plan No. 1 of 1957, and its remaining functions were transferred to the Housing and Home Finance Administration, Administrator of General Services, Administrator of Small Business Administration, and Secretary of the Treasury.
  - 2/ Effective January 1, 1957, the production credit corporations were merged in the Federal intermediate credit banks, pursuant to the Far Credit Act of 1956, approved July 26, 1956 (12 U.S.C. 1027), and operations of the merged agencies (as mixed-ownership corporations) were classified as trust enterprise funds (see "Trust Account and Other Transactions," Table 3); previously the operations of the banks and corporations, respectively, were classified as public enterprise funds and were included net in budget expenditures.
  - 3/ Beginning 1957, Federal aid for highways is excluded from budget expenditures and included in trust account expenditures (see Table 1).

Remaining footnotes on following page.



## BUDGET RECEIPTS AND EXPENDITURES

Table 4.- Interfund Transactions Excluded from Both Net Budget Receipts and Budget Expenditures

(In millions of dollars)

Fiscal year or month	Total	Interest payments to the Treasury <sup>1/</sup>										Reimbursement by Panama Canal Company <sup>7/</sup>	Federal intermediate credit banks' franchise tax <sup>8/</sup>	Charges for audits of various agencies
		Total interest	Commodity Credit Corp.	Export-Import Bank of Washington <sup>2/</sup>	Housing and Home Finance Agency <sup>3/</sup>	Panama Canal Company	Small Business Admin.	Tennessee Valley Authority	Veterans' Administration <sup>4/</sup>	Under Defense Production Act <sup>5/</sup>	Other <sup>6/</sup>			
1954.....	235	228	91	28	82	7	*	1	4	8	8	6	*	1
1955.....	181	173	60	26	51	11	*	1	6	15	3	7	*	1
1956.....	315	297	175	25	48	17	1	*	8	20	3	17	*	1
1957.....	467	456	340	24	47	6	1	-	10	24	3	10	*	1
1958.....	567	557	421	31	45	11	3	-	14	30	4	9	-	1
1959.....	355	342	181	41	39	9	7	-	19	42	4	12	-	1
1960.....	694	682	465	46	90	9	7	-	23	35	7	11	-	1
1961.....	654	640	410	43	118	9	15	-	32	6	8	13	-	1
1962 (Est.).....	656	642	347	52	149	9	22	-	45	12	7	13	-	1
1963 (Est.).....	693	678	350	53	172	10	29	-	56	-	8	14	-	1
1961-January.....	55	55	*	*	52	-	-	-	-	1	2	-	-	*
February.....	36	33	*	*	13	2	-	-	17	*	*	3	-	*
March.....	1	1	*	*	*	-	-	-	-	*	*	-	-	*
April.....	1	1	-	*	*	*	-	-	-	*	*	-	-	*
May.....	6	3	-	*	*	2	-	-	-	*	*	3	-	*
June.....	245	242	217	21	*	2	-	-	-	1	1	3	-	*
July.....	59	59	*	*	56	-	-	-	-	4	*	-	-	*
August.....	49	49	*	*	14	-	14	-	19	*	1	-	-	*
September.....	3	3	1	*	*	-	-	-	-	*	1	-	-	*
October.....	9	5	*	*	*	3	-	-	-	*	2	4	-	-
November.....	1	1	*	*	*	-	-	-	-	*	*	-	-	-
December.....	186	186	152	26	*	-	-	-	-	2	6	-	-	-
1962 to date.....	307	303	154	26	71	3	14	-	19	6	10	4	-	-

Source: See Table 2.

<sup>1/</sup> By Government agencies operated as revolving funds; on loans (see "Debt Outstanding," Table 6) and other interest-bearing U. S. investments.<sup>2/</sup> Excludes transactions under Defense Production Act.<sup>3/</sup> Consists of payments by: Office of the Administrator for college housing, urban renewal, prefabricated housing loans through 1955, and public facility loans beginning 1957; Federal National Mortgage Association; Public Housing Administration; and Federal Housing Administration in 1954.<sup>4/</sup> Direct loan program.<sup>5/</sup> By various agencies for programs under the Defense Production Act.<sup>6/</sup> Consists of payments by: Reconstruction Finance Corporation through<sup>7/</sup> For net cost of Canal Zone Government, less tolls on Government vessels, and for part of treaty payment for use of Canal Zone.<sup>8/</sup> Realization on the Government's investment.

\* Less than \$500,000.

## Footnotes to Table 3.- (Continued)

<sup>4/</sup> Adjusted for reclassification by which the President's special international program in the amount of \$7 million was shifted from "Funds appropriated to the President" to "Independent Offices."<sup>5/</sup> From 1955 through 1959, consists of net expenditures of the Postal Fund, reflecting the change in classification of Post Office transactions to a public enterprise revolving fund basis.<sup>6/</sup> Reported on an accrual basis effective June 30, 1955.<sup>7/</sup> Consists of Federal payment and loans and advances.<sup>8/</sup> For content, see Table 4. These transactions are included in the detail of both budget receipts and budget expenditures, but are deducted from the totals (see Reporting Bases, p. II).<sup>9/</sup> Figures in this column differ from those published under the same caption prior to the September 1960 Treasury Bulletin because of the exclusion of certain interfund transactions (see footnote 8).<sup>10/</sup> Includes payments of United States subscriptions to three international financial organizations. In June 1959, pursuant to an act approved June 17, 1959 (22 U.S.C. 286e), an additional \$1,375 million was paid to the International Monetary Fund consisting of \$344 million in gold (see "Monetary Statistics," Table 3) and \$1,031 million in special notes.<sup>11/</sup> To the Inter-American Development Bank, as authorized by an act approved August 7, 1959 (22 U.S.C. 283e), there were paid in September 1959, \$0.5 million, in June 1960, \$79.5 million, and in October 1961, \$110 million which included \$25 million of special notes. In November 1960, as authorized by an act approved June 30, 1960 (22 U.S.C. 284e), there was paid to the International Development Association \$74 million, of which \$58 million was in special notes. The special notes of the United States issued to these organizations are nonnegotiable and noninterest-bearing and are payable on demand. See also "Debt Outstanding," Table 1, and "Cash Income and Outgo," Table 6.<sup>12/</sup> Beginning with the fiscal year 1961, administrative expenses of the employment security program are handled as trust account expenditures instead of budget expenditures, pursuant to the Employment Security Act of 1960, approved September 13, 1960 (74 Stat. 970); see Table 1, footnote 11.<sup>13/</sup> Totals include allowances for contingencies of \$75 million in 1962, and \$350 million in 1963.

\* Less than \$500,000.

## BUDGET RECEIPTS AND EXPENDITURES

Table 5.- Summary of Appropriations and Authorizations, Expenditures, and Balances, by Agencies, as of November 30, 1961

(In millions of dollars; negative figures are deductions in the columns in which they appear)

(In millions of dollars; negative figures are deductions in the columns indicated)

Agency	Unexpended balances brought forward July 1, 1961 1/ 2/	Additions, fiscal year 1962 to date				Transfers, borrowings, investments 6/
		Increase			Total	
		Appropriations 3/	Authorizations to expend from debt receipts 4/	Other authori- zations 5/		
Legislative Branch.....	113	137	-	-8	129	-
The Judiciary.....	4	58	-	-	58	-
Executive Office of the President.....	44	37	-	-	37	-29
Funds appropriated to the President.....	3,746	2,373	-	-	2,373	*
Independent offices.....	14,295	11,022	500	-60	11,462	*
General Services Administration.....	389	589	-	-	589	*
Housing and Home Finance Agency.....	12,846	556	374	-237	693	-
Agriculture Department.....	5,184	4,767	734	5	5,506	-
Commerce Department.....	971	793	-	17	810	-
Defense Department:						
Military functions.....	28,584	47,705	-	-	47,705	29
Military assistance.....	2,598	1,600	-	-	1,600	-
Civil functions.....	375	1,010	-	-	1,010	-2
Undistributed foreign transactions.....	-	-	-	*	-	-
Health, Education, and Welfare Department.....	1,479	4,035	-	-	4,035	-
Interior Department.....	440	878	10	-1	887	2
Justice Department.....	38	295	-	-	295	-
Labor Department.....	231	632	-	-	632	-
Post Office Department.....	333	875	-	-	875	-
State Department.....	131	282	-	-	282	-
Treasury Department.....	6,309	10,154	-	-	10,154	*
District of Columbia - Federal contribution and loans....	111	62	-	-	62	-
Total.....	78,220	87,859	1,618	-283	89,194	-

Agency	Deductions, fiscal year 1962 to date		Unexpended balances November 30, 1961				
	Expenditures	Rescissions, cancellations, and other adjustments 7/	Undisbursed appropriations	Unused author- izations to expend from debt receipts	Unfunded contract authori- zations	Invest- ments held 8/	Total 2/
Legislative Branch.....	65	2	148	-	27	-	174
The Judiciary.....	21	-	40	-	-	-	40
Executive Office of the President.....	17	-	35	-	-	-	35
Funds appropriated to the President.....	706	-	5,090	322	-	-	5,412
Independent offices.....	4,713	32	10,732	9,687	58	534	21,012
General Services Administration.....	175	5	797	-	-	-	797
Housing and Home Finance Agency.....	431	58	784	8,052	3,356	858	13,049
Agriculture Department.....	3,293	9	2,842	4,496	51	-	7,389
Commerce Department.....	259	1	970	300	251	-	1,521
Defense Department:							
Military functions.....	18,224	-	58,094	-	-	-	58,094
Military assistance.....	310	-	3,888	-	-	-	3,888
Civil functions.....	447	-	926	10	-	-	936
Undistributed foreign transactions.....	*	-	*	-	*	-	*
Health, Education, and Welfare Department.....	1,755	-	3,759	-	-	-	3,759
Interior Department.....	427	*	807	10	85	-	902
Justice Department.....	121	-	213	-	-	-	213
Labor Department.....	380	-	482	-	-	-	482
Post Office Department.....	262	-	946	-	-	-	946
State Department.....	183	-	231	-	-	-	231
Treasury Department.....	4,300	2	6,197	5,965	-	-	12,161
District of Columbia - Federal contribution and loans.....	39	8	126	-	-	-	126
Adjustment to monthly statement of receipts and expenditures of the Government.....	-2 2/	-	2	-	-	-	2
Total.....	36,126	118	97,110	28,841	3,827	1,392	131,170
Deduct interest and other payments by Government agencies to Treasury included above which are also included in budget receipts.....	121	-	-	-	-	-	-
Total budget expenditures.....	36,005	-	-	-	-	-	-

Source: Bureau of Accounts. Details for the current fiscal year to date are shown in Bureau of Accounts report "Budgetary Appropriations and Other Authorizations, Expenditures and Unexpended Balances".

- 1/ Includes same categories as shown at end of current period.  
2/ Although not expended, a substantial portion of these amounts is obligated for outstanding purchase orders and contracts for equipment and supplies, for payrolls, and for similar items.  
3/ Includes reappropriations.  
4/ Consists of authorizations by law for Government-owned enterprises to borrow (1) from the Treasury (to expend from public debt receipts), or (2) from the public (to expend from debt receipts).  
5/ Consists of new contract authorizations, established by law for the current fiscal year, net of current appropriations to liquidate either current or prior contract authorizations.  
6/ Consists of transfers between appropriations; net borrowings from

or repayments to (-), the Treasury and the public under authority to expend from debt receipts; and net investment in, or sale of (-), public debt securities and certain guaranteed securities issued by Government enterprises.

- 7/ Consists of transfers to, or restorations from (-), the surplus fund; rescissions, cancellations, or adjustments of borrowing authority and contract authority; capital transfers to miscellaneous receipts; and other adjustments.  
8/ Public debt securities and certain guaranteed securities issued by Government enterprises.  
9/ This adjustment represents the difference between this report based on accounts submitted by certain disbursing officers and corresponding preliminary data used in the Monthly Treasury Statement.

\* Less than \$500,000.



## BUDGET RECEIPTS AND EXPENDITURES

Table 6.- Expenditures and Balances by Functions

(Fiscal years; in millions of dollars)

Function	Function code number	1957	1958	1959	1960	1961 p	1962 through November 15/	
							Expenditures	Unexpended balances end of period 1/
<b>Major national security:</b>								
Military defense (military functions).....	061	38,439	39,062	41,233	41,215	43,218	18,224	58,094
Military assistance.....	062	2,352	2,187	2,340	1,609	1,446	310	3,888
Development and control of atomic energy.....	066	1,990	2,268	2,541	2,623	2,716	1,113	2,898
Stockpiling and defense production expansion.....	067	490	625	312	180	23	25	180
Total major national security.....		43,270	44,142	46,426	45,627	47,402	19,671	65,060
<b>International affairs and finance:</b>								
Conduct of foreign affairs.....	151	157	173	237	219	217	164	118
Economic and financial assistance 2/.....	152	1,683	1,910	3,403	1,477	1,926	1,223	15,083
Foreign information and exchange activities.....	153	133	149	139	137	158	72	235
Total international affairs and finance.....		1,973	2,231	3,780	1,833	2,302	1,459	15,437
<b>Veterans' services and benefits:</b>								
Veterans' education and training 2/.....	101	774	699	574	383	406	51	45
Other veterans' readjustment benefits 4/.....	102	126	168	177	136	*	62	21
Veterans' compensation and pensions.....	103	2,870	3,104	3,275	3,368	3,621	1,539	2,176
Veterans' insurance and servicemen's indemnities.....	104	47	43	35	33	25	10	144
Veterans' hospitals and medical care.....	105	801	856	921	961	1,029	450	867
Other veterans' services and administration.....	106	175	156	193	179	180	74	131
Total veterans' services and benefits.....		4,793	5,026	5,174	5,060	5,262	2,186	3,385
<b>Labor and welfare:</b>								
Labor and manpower.....	211	400	458	844	411	671	334	413
Public assistance.....	212	1,558	1,797	1,969	2,061	2,170	1,050	1,202
Promotion of public health.....	213	469	546	704	818	939	448	1,832
Promotion of education 5/.....	214	292	319	468	569	559	238	686
Promotion of science, research, libraries, and museums 6/.....	215	71	72	119	211	243	100	526
Correctional and penal institutions.....	216	32	34	39	46	49	21	52
Other welfare services and administration 2/.....	217	201	221	279	302	232	111	168
Total labor and welfare.....		3,022	3,447	4,421	4,419	4,863	2,302	4,880
<b>Agriculture and agricultural resources:</b>								
Stabilization of farm prices and farm income 7/.....	351	3,430	3,151	5,126	3,278	3,772	2,135	4,505
Financing farm ownership and operation 8/.....	352	227 2/	239	250	246	349	30	993
Financing rural electrification and rural telephones.....	353	267	297	315	330	301	132	1,190
Conservation and development of agricultural land and water resources 2/.....	354	374	448	547	692	727	586	289
Research, and other agricultural services 2/.....	355	227	255	291	293	323	132	323
Total agriculture and agricultural resources.....		4,525 2/	4,389	6,529	4,838	5,473	3,016	7,301
<b>Natural resources:</b>								
Conservation and development of land and water resources..	401	925	1,138	1,183	1,235	1,396	709	2,079
Conservation and development of forest resources.....	402	163	174	201	220	331	159	183
Conservation and development of mineral resources.....	403	62	59	71	65	62	32	46
Conservation and development of fish and wildlife.....	404	51	60	68	68	73	34	111
Recreational use of natural resources.....	405	59	69	86	74	91	49	157
General resource surveys and administration.....	409	38	43	60	51	56	28	40
Total natural resources.....		1,297	1,544	1,669	1,713	2,008	1,011	2,617
<b>Commerce, housing, and space technology:</b>								
Promotion of water transportation.....	510	365	392	436	508	566	266	973
Provision of highways.....	511	40 10/	31	30	38	36	21	97
Promotion of aviation.....	512	219	315	494	568	716	323	1,136
Space exploration and flight technology.....	513	76	89	145	401	744	401	1,862
Postal service.....	514	518	674	774	525	929	262	946
Community development and facilities.....	515	49	78	108	130	164	79	5,633
Public housing programs.....	516	60	51	97	134	150	78	1,621
Other aids to housing 11/.....	517	-60	228	1,085	279	303	300	8,538
Other aids to business 12/.....	518	59	115	139	95	139	90	3,933
Regulation of commerce and finance.....	519	45	49	58	58	67	45	52
Civil and defense mobilization.....	520	65	66	46	46	58	14	297
Disaster insurance, loans, and relief 13/.....	521	21	21	8	-1	7	6	34
Total commerce, housing, and space technology.....		1,455 10/	2,109	3,421	2,782	3,881	1,886	25,123
<b>General government:</b>								
Legislative functions.....	601	90	88	102	109	118	57	145
Judicial functions.....	602	40	44	47	49	52	21	43
Executive direction and management.....	603	9	10	12	12	13	6	11
Central fiscal operations.....	604	476	502	566	558	611	267	453
General property and records management.....	605	194	239	291	367	370	166	750
Central personnel management and employment costs 14/.....	606	627	140	205	211	311	107	195
Civilian weather services.....	607	38	39	46	54	56	27	104
Protective services and alien control.....	608	187	199	216	217	240	102	164
Territories and possessions, and the District of Columbia.	609	77	75	89	91	123	81	193
Other general government.....	610	51	20	30	28	36	48	28
Total general government.....		1,790	1,359	1,606	1,695	1,931	882	2,086

Footnotes at end of table.

(Continued on following page)

## BUDGET RECEIPTS AND EXPENDITURES

Table 6.- Expenditures and Balances by Functions - (Continued)

(Fiscal years; in millions of dollars)

Function	Function code number	1957	1958	1959	1960	1961 p	1962 through November 15/ 1/	
							Expenditures	Unexpended balances end of period
Interest:								
Interest on the public debt.....	651	7,244	7,607	7,593	9,180	8,962	3,675	5,225
Interest on refunds of receipts.....	652	57	74	70	76	83	35	47
Interest on uninvested funds.....	653	6	8	9	10	10	4	8
Total interest.....		7,308	7,689	7,671	9,266	9,055	3,714	5,280
Undistributed.....	-	-	-	-	-	-25	-2	2
Total.....		69,433 2/ 10/	71,936	80,697	77,233	82,152	36,126	131,170
Less: Certain interfund transactions included in both expenditures and receipts.....		467	567	355	694	649	121	
Budget expenditures .....		68,966	71,369	80,342	76,539	81,503	36,005	

Source: Expenditures for 1961 and 1962 are from reports to the Treasury Department by disbursing officers, on the monthly statement reporting basis (see page II). They are classified in accordance with classification used in the 1962 Budget document, Special Analysis G, as nearly as can be done on an individual appropriation and fund item basis. Prior year figures are from the same source but have been adjusted below the appropriation level in some instances by the Bureau of the Budget for use in the Special Analysis. Where current classifications differ on this account, they are footnoted. Revolving fund transactions are included net in the expenditures.

1/ For description of items included, see Table 5. Although not expended a substantial portion of these amounts is obligated for outstanding purchase orders and contracts for equipment and supplies, for payrolls, and for similar items.

2/ See footnote 7.

3/ Expenditures for 1961 and 1962 include those made from "Readjustment Benefits, Veterans' Administration," applicable to functional code 102.

4/ See footnotes 3 and 14.

5/ See footnote 6.

6/ Expenditures for 1961 and 1962 include those for promotion of education in science made from "Salaries and Expenses, National Science Foundation," applicable to functional code 214.

7/ Expenditures for 1961 include those for emergency famine relief to friendly peoples, applicable to functional code 152. For 1961 and 1962 they include those for special milk program - restoration of capital impairment, applicable to functional code 217; for loans to Secretary of Agriculture for conservation purposes and conservation reserve program, applicable to functional code 354; and for animal disease eradication activities and grading and classing activities, applicable to functional code 355. These expenditures were made from "Commodity Credit Corporation Capital Fund" and "National Wool Act, Commodity Stabilization Service."

8/ Expenditures for 1961 and 1962 include those for farm housing made from "Loans, Farmers' Home Administration," applicable to functional code 517.

9/ For shift of Federal intermediate credit banks from budget to trust account classification effective January 1957, see Table 3, footnote 2.

10/ Excludes Federal-aid highway expenditures, which are made from the Highway Trust Fund beginning with 1957 (see Table 1, footnote 12); corresponding expenditures for previous years are included in Budget expenditures.

11/ See footnote 8.

12/ Expenditures for 1961 and 1962 include those for disaster loans and relief made from "Revolving Fund, Small Business Administration," applicable to functional code 521.

13/ See footnote 12.

14/ Expenditures for 1961 and 1962 include those for unemployment compensation for Federal employees and ex-servicemen applicable to functional code 102.

15/ Expenditures by major functions for fiscal 1962 through December 1961, and fiscal 1961 through December 1960 are shown below. Details by functions are not available for publication in this issue but will appear in the February Bulletin.

Function	Fiscal year 1962 through Dec. 1961	Fiscal year 1961 through Dec. 1960
	(In millions)	
Major national security.....	\$23,954	\$23,173
International affairs and finance.....	1,633	1,069
Veterans' services and benefits.....	2,657	2,577
Labor and welfare.....	2,766	2,225
Agriculture and agricultural resources....	3,566	2,998
Natural resources.....	1,178	1,056
Commerce, housing, and space technology...	2,174	1,870
General government.....	1,042	971
Interest.....	4,501	4,587
Total.....	43,472	40,527
Less: Certain interfund transactions....	307	310
Budget expenditures.....	43,165	40,217

\* Less than \$500,000. p Preliminary.



## TRUST ACCOUNT AND OTHER TRANSACTIONS

Table 1.- Summary of Trust Account and Other Transactions

(In millions of dollars)

Fiscal year or month	Net receipts, or expenditures (-), from trust account and other transactions	Trust and deposit fund accounts			Net sale, or investment (-), by Government agencies in public debt securities	Net sale, or redemption (-), of securities of Government agencies in the market
		Excess of receipts, or expenditures (-)	Net receipts 1/	Net expenditures 1/		
1954.....	328	2,386	9,137	6,751	-2,054	-4
1955.....	231	991 2/	9,521	8,530 2/	-1,362 2/ 3/	602 2/
1956.....	-194	2,250	11,673	9,423	-2,617	173
1957.....	195	1,409	14,359	12,950	-2,300	1,085
1958.....	633	262	16,319	16,057	-197	567
1959.....	-329	-1,511	16,950	18,461	1,112	71
1960.....	-50	-359	20,534 4/	20,893 4/	-714	1,023
1961.....	-602	565	23,807	23,242	-435	-733
1962 (Est.).....	33	-1,029	24,545	25,574	-169	1,231
1963 (Est.).....	-248	857	27,506	26,650	-1,813	709
1961-January.....	-185	-1,080	858 4/	1,938 4/	868	27
February.....	712	638	2,684	2,046	65	8
March.....	-629	-119	1,939	2,059	-423	-87
April.....	24	-686	1,539 4/	2,225 4/	842	-132
May.....	49	1,544	3,577	2,033	-1,409	-86
June.....	-14	610	2,990	2,380	-654	29
July.....	-66	-871	1,002	1,873	780	24
August.....	-120	1,244	3,297	2,052	-1,397	32
September.....	44	-726	1,478	2,204	662	108
October.....	-154	-1,015	980	1,994	828	33
November.....	317	479	2,513	2,034	-191	28
December.....	258	-450	1,484	1,934	540	168

Source: Actual figures are from the monthly statement of receipts and expenditures of the Government (for explanation of reporting bases, see page II); estimates are from the 1963 Budget document, released January 18, 1962, including effects of proposed legislation.

1/ Certain intertrust fund transactions are excluded from both receipts and expenditures beginning with the July 1961 issue of the Bulletin. For detail see Table 6.

2/ Effective July 1, 1955, security transactions of Government-sponsored

enterprises are included in deposit fund account expenditures (net) and excluded from net investment by Government agencies in public debt securities (see Table 4) and from net redemption or sale of obligations of Government agencies in the market (see Table 5). Figures for 1955 have been revised to the new classification basis.

3/ Includes guaranteed securities beginning 1955 (see Table 4).

4/ Adjusted for reclassification of certain repayments of advances from the general fund.

Table 2.- Trust Account Receipts

(In millions of dollars)

Fiscal year or month	FOASI Trust Fund	Fed. Disability Ins. Trust Fund	Railroad Retirement Account	Unemployment Trust Fund	National Service Life Insurance Fund	Government Life Insurance Fund	Federal employees' retirement funds	Highway Trust Fund	Other trust accounts 1/	Total trust account receipts	Less: Intertrust fund transactions 2/	Net trust account receipts 3/
1954.....	5,080	-	737	1,492	619	78	691	-	457	9,155	18	9,137
1955.....	5,586	-	700	1,425	590	78	708	-	449	9,536	16	9,521
1956.....	7,003	-	739	1,728	649	73	1,025	-	467	11,685	12	11,673
1957.....	7,159	339	723	1,912	608	69	1,397	1,482	681	14,369	10	14,359
1958.....	7,900	943	695	1,855	640	67	1,458	2,134	638	16,329	11	16,319
1959.....	8,182	938	758	1,997	634	63	1,741	2,185	585	17,084	135	16,950
1960.....	10,439	1,071	1,403	2,703	643	61	1,766	2,644 4/	711	21,442 4/	908	20,534
1961.....	11,910	1,093	1,051	3,805 2/	668	58	2,033	2,925	779	24,322	515	23,807
1962 (Est.).....	12,252	1,116	1,110	3,584	692	53	2,063	3,136	1,013	25,018	473	24,545
1963 (Est.).....	14,231	1,175	1,188	4,154	695	48	2,128	3,383	1,002	28,005	498	27,506
1961-January.....	290	22	15	126	47	3	161	162 4/	51	878 4/	19	858
February.....	1,489	135	81	544	42	2	128	235	50	2,705	20	2,684
March.....	1,190	113	50	76	47	2	173	213	81	1,945	5	1,939
April.....	684	63	17	290 4/	39	2	124	201	129	1,549 4/	11	1,539
May.....	1,972	173	82	867	42	2	153	237	63	3,592	15	3,577
June.....	1,273	136	479	472	215	38	418	240	70	3,342	352	2,990
July.....	287	25	14	207	41	3	123	253	60	1,014	12	1,002
August.....	1,819	165	86	683	41	2	197	273	51	3,317	20	3,297
September.....	777	73	70	78	37	1	103	268	86	1,493	15	1,478
October.....	236	28	3	185	41	2	144	259	102	998	19	980
November.....	1,278	110	80	501	39	1	133	307	81	2,531	18	2,513
December.....	625	74	48	210	38	2	164	256	71	1,487	3	1,484

Source: See Table 1.

1/ Includes principally District of Columbia receipts from taxes and from Federal contributions, loans, and grants; Funds appropriated to the President - mutual security trust funds; Indian tribal funds; increment resulting from reduction in the weight of the gold dollar; and the Railroad Unemployment Insurance Administration Fund for the period 1954 through November 1958; for treatment after November 1958, see Table 10, published quarterly.

2/ For content see Table 6. These transactions are included in the detail of both trust receipts and trust expenditures, but are deducted from the totals.

3/ Excludes certain intertrust fund transactions consisting mainly of financial interchanges between trust funds resulting in receipts and expenditures (see footnote 2).

4/ Revised, see Table 1, footnote 4.

5/ Beginning with the fiscal year 1961, tax receipts under the Federal Unemployment Tax Act are transferred currently to a newly established administration account in the Unemployment Trust Fund, and administrative expenses of the employment security program and reimbursement for tax refunds are paid directly from that account, pursuant to the Employment Security Act of 1960, approved September 13, 1960 (74 Stat. 970); see "Budget Receipts and Expenditures," Table 1, footnote 11.

## TRUST ACCOUNT AND OTHER TRANSACTIONS

Table 3.- Trust and Deposit Fund Account Expenditures

(In millions of dollars; negative figures are excess of credits)

Fiscal year or month	Trust accounts, etc.									
	Federal Old-Age and Survivors Insurance Trust Fund	Federal Disability Insurance Trust Fund	Railroad Retirement Account	Unemploy- ment Trust Fund	National Service Life Insurance Fund	Government Life Insurance Fund	Federal employees' retirement funds	Highway Trust Fund	Federal National Mortgage Assoc. 1/	
									Financing by Treasury	Other operations
1954.....	3,405	-	502	1,745	623	147	411	-	-	-
1955.....	4,487	-	585	1,965	538	84	430	-	-93	9
1956.....	5,551	-	611	1,393	512	87	507	-	-94	206
1957.....	6,723	1	682	1,644	515	86	591	966	41	929
1958.....	8,116	181	730	3,148	544	120	699	1,602	3	102
1959.....	9,454	371	778	3,054	562	80	792	2,709	-42	176
1960.....	11,152	571	1,136	2,736	582	83	896	3,049 2/	42	946
1961.....	11,839	756	1,124	4,736 3/	707	94	955	2,745	-16	-73
1962 (Est.).....	13,328	1,076	1,126	3,844	649	100	1,063	3,161		856
1963 (Est.).....	14,282	1,160	1,144	3,897	605	69	1,172	3,385		470
1961-January.....	947	62	100	448	50	6	80	183 2/	24	2
February.....	1,049	72	103	426	83	14	80	194	13	-50
March.....	987	68	87	504	149	9	73	174	-13	-83
April.....	1,000	71	94	770 2/	40	6	80	141	11	-151
May.....	994	73	97	535	38	5	80	185	-7	-85
June.....	1,343	79	85	585	70	14	83	238	10	-4
July.....	995	77	94	249	141	32	85	232	-18	7
August.....	1,030	78	103	316	39	5	86	302	-20	41
September.....	1,051	79	85	332	34	4	85	284	30	53
October.....	1,046	84	103	267	36	5	91	303	-70	76
November.....	1,065	82	102	272	32	4	89	365	-83	91
December.....	1,009	142	86	319	32	4	86	227	58	84

Fiscal year or month	Trust account, etc. - (Cont.)		Deposit fund accounts (net)						Total trust and deposit fund account expendi- tures	Less: Intertrust fund trans- actions 5/	Net trust and deposit fund account expendi- tures 6/
	Other trust accounts, etc. 4/	Total trust accounts, etc.	Government-sponsored enterprises				Other deposit fund accounts	Total deposit fund accounts			
			Investment in public debt securities	Redemption of agency obligations in the market	Other expendi- tures	Total					
1954.....	495	7,327	7/	7/	-437	-437	-121	-558	6,769	18	6,751
1955.....	483	8,489	170	-269	99	* 8/	56	56 8/	8,545 8/	16	8,530
1956.....	425	9,197	548	-872	334	10	229	238	9,435	12	9,423
1957.....	565 2/	12,743	39	-86	39	-8	224	216	12,959	10	12,950
1958.....	915 2/	16,159	460	167	-620	7	-98	-91	16,068	11	16,057
1959.....	672 2/	18,605	-70	-1,222	1,277	-16	6	-9	18,595	135	18,461
1960.....	711	21,903 2/	239	-723	479	-5	-97	-102	21,801 2/	908	20,893
1961.....	698	23,565	434	-195	-224	15	176	191	23,757	515	23,242
1962 (Est.).....	867	26,070	-153	-361	10/	n.a.	10/	-23	26,047	473	25,574
1963 (Est.).....	859	27,043	191	-500	10/	n.a.	10/	105	27,148	498	26,650
1961-January.....	52	1,952 2/	384	169	-536	17	-12	5	1,958 2/	19	1,938
February.....	51	2,037	*	135	-115	20	10	30	2,067	20	2,046
March.....	87	2,042	-20	72	-45	7	15	22	2,064	5	2,059
April.....	128	2,188 2/	-73	-129	188	-14	61	47	2,236 2/	11	2,225
May.....	60	1,976	150	-208	76	18	54	73	2,048	15	2,033
June.....	65	2,568	-100	-218	315	-3	167	164	2,732	352	2,380
July.....	34	1,929	-83	-41	126	2	-46	-45	1,884	12	1,873
August.....	67	2,048	-106	-70	170	-6	31	25	2,072	20	2,052
September.....	92	2,130	117	-305	180	-8	97	89	2,219	15	2,204
October.....	101	2,043	-77	10	58	-9	-20	-30	2,013	19	1,994
November.....	67	2,085	205	-141	-76	-12	-22	-34	2,052	18	2,034
December.....	29	2,074	-320	42	274	-4	-133	-136	1,938	3	1,934

Source: See Table 1.

1/ Secondary market operations, as provided in the Housing Act of 1954, approved August 2, 1954 (12 U.S.C. 1719). Funds provided by the Treasury (-), or repaid to the Treasury, are shown in a separate column (and correspondingly are reflected net in budget expenditures).

2/ See Table 1, footnote 4.

3/ See Table 2, footnote 5.

4/ Includes principally District of Columbia operating expenditures; Funds appropriated to the President - mutual security trust funds; Indian tribal funds; expenditures chargeable against increment on gold; and trust enterprise funds (net). The Railroad Unemployment Insurance Administration Fund is included for the period 1954 through November 1958 (see Table 10, published quarterly), the Employees' Life Insurance Fund (net) from its establishment in August 1954, and the Employees' Health Benefits Fund (net) beginning 1961.

5/ For content see Table 6. These transactions are included in the detail

of both trust receipts and trust expenditures, but are deducted from the totals.

6/ Excludes certain intertrust fund transactions consisting principally of financial interchanges between trust funds resulting in receipt and expenditures (see footnote 5).

7/ Excluded from deposit fund account expenditures and included with similar security transactions of other agencies (see Tables 4 and 5).

8/ Includes security transactions of Government-sponsored enterprises beginning 1955 (see Table 1, footnote 2).

9/ Includes expenditures of the Federal intermediate credit banks which were operated as trust fund enterprises from January 1, 1957, until January 1959, when these banks were classified as Government-sponsored enterprises.

10/ The combined estimates for "Government-sponsored enterprises, other expenditures" and "Other deposit fund accounts" are \$491 million for 1962 and \$414 million for 1963.

\* Less than \$500,000. n.a. Not available.



## TRUST ACCOUNT AND OTHER TRANSACTIONS

Table 4.- Net Investment by Government Agencies in Public Debt Securities

(In millions of dollars; negative figures are excess of sales)

Fiscal year or month	Total	Trust accounts										Other trust accounts
		Total trust accounts	Federal Old-Age and Survivors Insurance Trust Fund	Federal Disability Insurance Trust Fund	Railroad Retirement Account	Unemployment Trust Fund	National Service Life Insurance Fund	Government Life Insurance Fund	Federal employees' retirement funds	Highway Trust Fund	Federal intermediate credit banks 1/	
1954.....	2,054	1,688 2/	1,522	-	202	-248	23	-65	252	-	-	1
1955.....	1,362 3/	1,236	1,241 4/	-	141	-545	73	-1	314	-	-	14
1956.....	2,617 5/	2,516 5/	1,463	-	121	258	135	-16	548	-	-	8 5/
1957.....	2,300	2,263	220	325	36	274	89	-16	803	404	99	28
1958.....	197	106	-499	729	-33	-1,255	95	-56	671	418	*	36
1959.....	-1,112	-1,214	-1,290	552	-35	-1,011	76	-17	958	-393	-100	45
1960.....	714	548	-726	494	264	-41	62	-21	871	-428	-	72
1961.....	435	286	-225	285	-78	-952	-44	-35	1,063	233	-	41
1962 (Est.)....	169	-120	-895	39	-22	-250	53	-46	998	-10	-	13
1963 (Est.)....	1,813	1,470	68	38	19	251	91	-20	951	-2	-	74
1961-January....	-868	-866	-440	-16	-81	-389	-6	-4	68	16	-	-15
February....	-65	-78	-104	15	-29	114	-104	-21	60	-1	-	-9
March.....	423	403	658	91	-26	-374	-32	4	68	*	-	14
April.....	-842	-848	-323	-5	-86	-556	1	-4	68	55	-	2
May.....	1,409	1,396	838	73	-14	407	2	-4	72	29	-	-6
June.....	654	668	-234	48	405	-124	138	23	340	79	-	-7
July.....	-780	-827	-536	-22	-86	-128	-94	-30	51	-7	-	25
August.....	1,397	1,377	774	72	-19	439	2	-3	114	1	-	-3
September..	-662	-635	-353	-11	-23	-208	3	-3	15	-65	-	12
October....	-828	-847	-667	-31	-90	-110	6	-3	50	-22	-	20
November....	191	210	32	8	-21	220	5	-3	50	-67	-	-14
December....	-540	-539	-369	-78	-47	-106	-2	-4	69	1	-	-3

Fiscal year or month	Public enterprise funds								Government-sponsored enterprises					
	Total public enterprise funds	Federal Housing Administration	Federal intermediate credit banks 1/	Production credit corporations 1/	Federal National Mortgage Association 6/	Federal Savings and Loan Insurance Corp.	Tennessee Valley Authority	Other	Total Government-sponsored enterprises	Banks for cooperatives	Federal Deposit Insurance Corp.	Federal home loan banks	Federal land banks	Federal intermediate credit banks 1/
1954.....	-77	-86	-1	-3	-	11	-	3	443 2/	9	102	314	18	-
1955.....	126	95 2/	10	*	1	13	-	7	170	-10	98	82	*	-
1956.....	101	69	-	-2	10	15	-	9	548	-	104	425	19	-
1957.....	36	78	-60	-40	25	18	-	14 2/	39	2	104	-67	1	-
1958.....	91	51	-	-	6	19	-	14	460	-1	115	346	*	-
1959.....	102	53	-	-	14	17	-	18	-70	*	124	-299	1	105
1960.....	166	62	-	-	15	18	51	18	239	*	134	102	1	2
1961.....	149	97	-	-	8	34	-12	22	434	3	148	287	-5	1
1962 (Est.)...	289	12	-	-	5	239	64	-31	-153	-	147	-300	-	-
1963 (Est.)...	343	79	-	-	10	271	-28	12	191	-	141	50	-	-
1961-January..	-1	11	-	-	2	5	-21	2	384	-	79	305	-	1
February....	13	*	-	-	3	4	4	2	*	-	15	-15	-	*
March.....	20	14	-	-	-1	6	-1	2	-20	*	*	-20	-	-
April.....	5	5	-	-	2	5	-8	1	-73	-	5	-78	-	-
May.....	13	12	-	-	-2	7	-5	2	150	5	16	129	-	-
June.....	-15	8	-	-	1	4	-32	4	-100	-2	5	-101	-2	-
July.....	47	2	-	-	*	8	35	1	-83	-3	-	-80	-	-
August....	20	9	-	-	1	4	5	1	-106	*	10	-115	-	-
September..	-27	-32	-	-	6	4	-7	1	117	-	-2	118	-	2
October..	19	1	-	-	18	5	-6	2	-77	-	5	-82	-	-
November..	-19	10	-	-	-1	8	-9	-28	205	-	17	184	-	4
December..	-1	5	-	-	-5	4	-7	2	-320	-	5	-321	-	-4

Source: See Table 1.

1/ See Table 3, footnote 9.

2/ For explanation of difference from Budget figures, see "Cash Income and Outgo," Table 7, footnote 1.

3/ Excludes net investment by Government-sponsored enterprises beginning with the fiscal year 1955 (see Table 1, footnote 2).

4/ Includes net sale of \$300 million for adjustment of excess transfers of tax receipts in 1952 and 1953 (see "Budget Receipts and Expenditures," Table 1, footnote 16).

5/ Does not include investments representing acquired securities amounting

to \$1,643,070 (par value) and donation of securities amounting to \$45,800 (par value).

6/ Management and liquidating functions as provided by the Housing Act of 1954, approved August 2, 1954 (12 U.S.C. 1721). Investment includes guaranteed securities.

7/ Beginning with this period, figures include net transactions in guaranteed securities. See also footnote 6.

\* Less than \$500,000.

## TRUST ACCOUNT AND OTHER TRANSACTIONS

Table 5.- Net Redemption or Sale of Obligations of Government Agencies in the Market  
(In millions of dollars; negative figures are excess of sales)

Fiscal year or month	Total	Securities guaranteed by the United States					Securities not guaranteed by the United States				
		Total guaranteed	Public enterprise funds			Trust enterprise fund D. C. stadium fund	Total not guaranteed	Total public and trust enterprise funds	Public enterprise funds		
			Federal Farm Mortgage Corporation	Federal Housing Administration	Home Owners' Loan Corporation				Federal intermediate credit banks 1/	Federal National Mortgage Association 2/	Home Owners' Loan Corporation
1954.....	4	-29	*	-30	*	-	33	44	44	-	*
1955.....	-602 2/	37	*	37	*	-	-639 3/	-639	-69	-570	*
1956.....	-173	-30	*	-30	*	-	-144	-144	-44	-	*
1957.....	-1,085	-33	*	-33	*	-	-1,052	-1,052	136	-	*
1958.....	-567	6	*	6	*	-	-573	-573	-	-233	*
1959.....	-71	-10	*	-10	*	-	-61	-61	-	6	*
1960.....	-1,023	-29	*	-28	*	*	-994	-994	-	*	*
1961.....	733	-100	*	-81	*	-19	833	833	-	797	*
1962 (Est.).....	-1,231	-225	*	-225	*	-	-1,006	-1,006	-	*	*
1963 (Est.).....	-709	-184	-	-184	*	-	-525	-525	-	-	*
1961-January.....	-27	-5	*	-5	-	-	-23	-23	-	*	*
February.....	-8	-36	-	-36	*	-	27	27	-	*	-
March.....	87	-15	*	-15	*	-	102	102	-	*	-
April.....	132	-8	*	-8	-	-	140	140	-	*	-
May.....	86	-6	*	-6	*	-	92	92	-	*	-
June.....	-29	-15	*	-15	*	-	-14	-14	-	*	-
July.....	-24	2	-	2	*	-	-26	-26	-	*	-
August.....	-32	-11	*	-11	*	-	-22	-22	-	*	-
September.....	-108	-21	-	-21	*	-	-86	-86	-	-	-
October.....	-33	-28	*	-28	*	-	-5	-5	-	*	*
November.....	-28	-16	*	-16	*	-	-13	-13	-	*	*
December.....	-168	-16	-	-16	*	-	-153	-153	-	-	-

## Securities not guaranteed by the United States - (Continued)

Fiscal year or month	Securities not guaranteed by the United States - (Continued)							
	Public enterprise funds - (Cont.)		Trust enterprise funds		Government-sponsored enterprises			
	Tennessee Valley Authority	Federal intermediate credit banks 1/	Federal National Mortgage Association 4/	Total Government-sponsored enterprises	Banks for cooperatives	Federal home loan banks	Federal intermediate credit banks 1/	Federal land banks
1954.....	-	-	-	-11	-	136	-	-146
1955.....	-	-	-	-269	10	-226	-	-53
1956.....	-	-	-100	-872	-23	-588	-	-261
1957.....	-	-238	-950	-86	-46	191	-	-230
1958.....	-	-225	-115	167	-20	282	-	-95
1959.....	-	58	-125	-1,222	-86	-554	-340	-242
1960.....	-	-	-994	-723	-46	-284	-144	-250
1961.....	-50	-	86	-195	-52	200	-124	-220
1962 (Est.).....	-150	-	-856	-361	-40	4	-125	-200
1963 (Est.).....	-50	-	-475	-500	-40	-200	-125	-135
1961-January.....	-	-	-23	169	*	149	17	2
February.....	-	-	27	135	3	171	-40	*
March.....	-	-	102	72	*	114	-42	*
April.....	-	-	140	-129	2	12	-71	-72
May.....	-	-	92	-208	*	-138	-71	1
June.....	-	-	-14	-218	20	-100	-62	-76
July.....	-50	-	24	-41	2	*	-44	*
August.....	-	-	-22	-70	-3	-39	-28	*
September.....	-	-	-86	-305	*	-242	13	-76
October.....	-	-	-5	10	-61	*	67	3
November.....	-	-	-13	-141	6	-239	92	*
December.....	-	-	-153	42	5	*	37	*

Source: See Table 1.

1/ Classified as a public enterprise fund prior to January 1, 1957; as a trust enterprise fund January 1, 1957, to January 1, 1959; and as a Government-sponsored enterprise thereafter.

2/ Management and liquidating functions.

3/ Beginning 1955 excludes net transactions of Government-sponsored enterprises (see Table 3).

4/ Secondary market operations.

\* Less than \$500,000.

## TRUST ACCOUNT AND OTHER TRANSACTIONS

**Table 6.- Intertrust Fund Transactions Excluded from Both  
Net Trust Account Receipts and Net Trust Account Expenditures**

(In millions of dollars)

Fiscal year or month	Federal Old-Age and Survivors Insurance Trust Fund 1/	Federal Dis- ability Insurance Trust Fund 1/ 2/	Railroad Retirement Account 1/ 3/	Unem- ployment Trust Fund 4/	Federal employees' retirement funds 5/	District of Columbia 6/	Total
1954.....	-	-	12	4	-	2	18
1955.....	-	-	10	2	2	3	16
1956.....	-	-	7	-	2	3	12
1957.....	-	-	5	-	2	3	10
1958.....	-	*	2	-	-	9	11
1959.....	124	*	-	-	-	10	135
1960.....	600	1	211	86	-	10	908
1961.....	332	6	132	32	-	12	515
1962 (Est.).....	340	12	66	42	-	12	473
1963 (Est.).....	375	12	55	44	-	12	498
1961-January.....	-	-	17	-	-	2	19
February.....	-	-	20	-	-	*	20
March.....	-	-	3	-	-	2	5
April.....	-	-	10	-	-	1	11
May.....	-	-	13	-	-	1	15
June.....	332	5	-	13	-	2	352
July.....	-	-	11	-	-	1	12
August.....	-	-	19	-	-	1	20
September.....	-	-	-	14	-	1	15
October.....	-	-	18	-	-	1	19
November.....	-	-	17	-	*	1	18
December.....	-	2	-	-	*	1	3

Source: See Table 1.

- 1/ Payments are made between the Railroad Retirement Account and the Federal Old-Age and Survivors and Federal Disability Insurance trust funds so as to place those funds in the position in which they would have been if railroad employment after 1936 had been included under social security coverage.
- 2/ Includes interest on amounts reimbursed to the Federal Old-Age and Survivors Insurance Trust Fund for administrative expenses.
- 3/ Includes temporary advances to the Railroad Unemployment Insurance Account in the Unemployment Trust Fund when the balance in the

account is insufficient to meet payments of benefits and refunds due or to become due.

- 4/ Repayment of advances plus interest to the Railroad Retirement Account. See footnote 3.
- 5/ Transfers from the Civil Service Retirement and Disability Fund to the Foreign Service Retirement and Disability Fund.
- 6/ Contributions and beginning with 1958, transfers of deductions from employees' salaries to the Civil Service Retirement and Disability Fund.
- \* Less than \$500,000.



## CASH INCOME AND OUTGO

The cash income and outgo data appearing in the Treasury Bulletin, beginning with the February 1956 issue, are on a basis consistent with receipts from and payments to the public as derived in the 1957 and subsequent Budgets of the United States (in the Budget for 1963 in Special Analysis B). Reconciliation to cash deposits and withdrawals in the account of the Treasurer of the United States is shown on the same basis as in the Budget documents. There is also shown the amount of net cash borrowing from, or repayment of borrowing to, the public. By these arrangements, data in accordance with the Budget classifications are made available month by month. Figures for back years have been revised where necessary in order to make them as nearly comparable with current Budget classifications as available data will permit. For this reason certain of the figures differ somewhat from those published in earlier Budget documents as well as in the Bulletin.

The Budget series of cash transactions is designed to provide information on the flow of money between the public and the Federal Government as a whole, and therefore includes transactions not cleared through the Treasurer's account. Receipts and payments include transactions both in budget accounts and in trust and deposit fund accounts. Operations of Government-sponsored enterprises are included

in payments on a net basis as reflected in Treasury reports. Major intragovernmental transactions which are reported as both expenditures and receipts are eliminated from both. Noncash items which represent accrued obligations of the Government to make payments in the future are also eliminated from expenditures but are added later when actual payments are made. Receipts from the exercise of monetary authority are excluded as not representing cash received from the public. Federal cash borrowing from the public includes net borrowing by the Treasury through public debt transactions and also net borrowing by Government agencies and Government-sponsored enterprises through sales of their own securities. It excludes changes in the public debt which do not represent direct cash borrowing from the public. The net effect of all these transactions with the public is reflected in changes in the balance in the Treasurer's account and in cash held outside the Treasury.

Cash transactions through the Treasurer's account are similar in general concept to those included in the Budget series, but are limited in coverage to transactions which affect the balance in that account. On the other hand, they include receipts from the exercise of monetary authority, which are excluded from receipts from the public in the Budget series.



## CASH INCOME AND OUTGO

Table 1.- Summary of Federal Government Cash Transactions with the Public

(In millions of dollars)

Fiscal year or month	Net cash transactions with the public other than borrowing			Plus: Net cash borrowing from the public, or repayment (-)	Plus: Receipts from exercise of monetary authority	Equals: Change in cash balances	
	Federal receipts from the public 1/	Federal payments to the public 1/	Excess of receipts, or payments (-)			Treasurer's account balance, increase, or decrease (-)	Cash held outside Treasury, increase, or decrease (-)
1954.....	71,626	71,858	-232	2,512	73	2,096	257
1955.....	67,836	70,537	-2,702	1,809	29	-551	-312
1956.....	77,087	72,616	4,471	-4,366	23	331	-202
1957.....	82,105	80,006	2,099	-3,100	49	-956	5
1958.....	81,892	83,412	-1,520	5,760	59	4,159	140
1959.....	81,660	94,804	-13,144	8,678	44	-4,399	-23
1960.....	95,078	94,301	777	1,821	53	2,654	-4
1961.....	97,242	99,528	-2,286	698	55	-1,311	-222
1962 (Est.).....	102,623	111,147	-8,524	7,801	67	-694	38
1963 (Est.).....	116,614	114,804	1,810	-1,849	40	-	-
1961-January.....	5,586	7,275	-1,689	119	2	-1,582	15
February.....	8,916	7,867	1,049	412	3	1,463	1
March.....	10,256	8,260	1,996	-3,609	4	-1,498	-112
April.....	6,295	8,292	-1,997	1,412	6	-761	181
May.....	9,731	9,462	269	725	8	1,128	-126
June.....	12,465	9,684	2,781	-1,485	4	1,532	-232
July.....	3,793	7,902	-4,109	4,167	3	-101	163
August.....	9,357	10,552	-1,195	563	8	-572	-52
September.....	10,236	8,266	1,970	939	7	2,936	-20
October.....	3,872	9,385	-5,512	2,775	9	-2,759	30
November.....	8,554	9,218	-663	707	3	63	-17
December.....	8,868	8,576	292	30	7	234	95
1962 to date.....	44,680	53,898	-9,217	9,180	37	-200	199

Source: Actual figures are based on the monthly statement of receipts and expenditures of the Government (for explanation of reporting bases, see page II); estimates are from the 1963 Budget document, released January 18, 1962, including effects of proposed legislation.

1/ Figures in this column differ from those published prior to the September 1960 Treasury Bulletin because of the exclusion of a few additional items of budget receipts which are also budget expenditures (see Tables 3 and 4).

Table 2.- Summary of Cash Transactions through the Account of the Treasurer of the United States

(In millions of dollars)

Fiscal year or month	Net cash transactions other than borrowing			Plus: Net cash borrowing, or repayment of borrowing (-)	Equals: Treasurer's account balance, increase, or decrease (-)
	Cash deposits	Cash withdrawals	Excess of deposits, or withdrawals (-)		
1954.....	71,815	71,974	-159	2,255	2,096
1955.....	67,758	69,888	-2,130	1,579	-551
1956.....	77,079	71,984	5,096	-4,765	331
1957.....	81,875	79,183	2,692	-3,648	-956
1958.....	82,094	83,188	-1,094	5,253	4,159
1959.....	81,612	94,042	-12,430	8,032	-4,399
1960.....	94,862	93,508	1,353	1,301	2,654
1961.....	96,897	98,284	-1,387	76	-1,311
1962 (Est.).....	102,690	111,185	-8,495	7,801	-694
1963 (Est.).....	116,654	114,804	1,849	-1,849	-
1961-January.....	5,447	7,100	-1,653	71	-1,582
February.....	9,356	8,247	1,109	354	1,463
March.....	10,532	8,346	2,186	-3,684	-1,498
April.....	5,903	7,974	-2,072	1,311	-761
May.....	10,006	9,566	441	687	1,128
June.....	12,069	8,875	3,194	-1,662	1,532
July.....	3,621	7,831	-4,210	4,108	-101
August.....	10,120	11,159	-1,040	467	-572
September.....	9,679	7,639	2,040	896	2,936
October.....	3,605	9,124	-5,519	2,761	-2,759
November.....	9,302	9,863	-561	624	63
December.....	7,851	7,602	248	-14	234
1962 to date.....	44,178	53,219	-9,041	8,841	-200

Source: Actual figures are based on the daily Treasury statement; estimates are from the 1963 Budget document, released January 18, 1962, including effects of proposed legislation. Figures in the

first four columns of this table may differ somewhat from those originally published in the daily Treasury statement because of subsequent reclassification of certain transactions.

## CASH INCOME AND OUTGO

Table 3.- Derivation of Federal Government Receipts from the Public, and Reconciliation to Cash Deposits in the Account of the Treasurer of the United States

(In millions of dollars)

Fiscal year or month	Receipts (net) 1/			Less: Deductions from receipts				Equals: Federal receipts from the public 4/	Reconciliation to cash transactions in Treasurer's account		Equals: Cash deposits in the Treasurer's account
	Budget	Trust account	Total	Intragovernmental transactions (See Table 5) 1/	Excess profits tax refund bond redemptions 2/	Receipts from exercise of monetary authority 3/	Total deductions 1/		Plus: Receipts from exercise of monetary authority 2/	Adjustment for net difference due to reporting method (see also Table 4) 1/	
1954.....	64,420	9,137	73,557	1,858	*	73	1,931	71,626	73	115	71,815
1955.....	60,209	9,521	69,729	1,865	*	29	1,894	67,836	29	-106	67,758
1956.....	67,850	11,673	79,523	2,412	*	23	2,436	77,087	23	-31	77,079
1957.....	70,562	14,359	84,921	2,767	*	49	2,816	82,105	49	-279	81,875
1958.....	68,550	16,319	84,869	2,917	*	59	2,976	81,892	59	142	82,094
1959.....	67,915	16,950	84,865	3,161	*	44	3,205	81,660	44	-93	81,612
1960.....	77,763	20,534 2/	98,298 2/	3,167	*	53	3,220	95,078	53	-269	94,862
1961.....	77,659	23,807	101,467	4,169	*	55	4,225	97,242	55	-400	96,897
1962 (Est.)...	82,100	24,545	106,645	3,955	*	67	4,022	102,623	67	-	102,690
1963 (Est.)...	93,000	27,506	120,506	3,853	*	40	3,893	116,614	40	-	116,654
1961-Jan.....	4,846	858 2/	5,704 2/	116	*	2	118	5,586	2	-141	5,447
Feb.....	6,537	2,684	9,222	303	*	3	306	8,916	3	438	9,356
Mar.....	8,524	1,939	10,463	203	*	4	207	10,256	4	272	10,532
Apr.....	5,125	1,539 2/	6,664 2/	364	*	6	369	6,295	6	-398	5,903
May.....	6,467	3,577	10,044	305	*	8	313	9,731	8	267	10,006
June.....	10,831	2,990	13,821	1,352	*	4	1,356	12,465	4	-400	12,069
July.....	2,982	1,002	3,984	189	*	3	192	3,793	3	-175	3,621
Aug.....	6,367	3,297	9,663	298	*	8	306	9,357	8	755	10,120
Sept.....	8,945	1,478	10,423	180	*	7	187	10,236	7	-564	9,679
Oct.....	3,141	980	4,120	239	*	9	248	3,872	9	-276	3,605
Nov.....	6,424	2,513	8,938	380	*	3	383	8,554	3	745	9,302
Dec.....	7,967	1,484	9,451	577	*	7	584	8,868	7	-1,024	7,851

Source: See Table 1. Details of basic receipt figures appear in preceding sections in the Bulletin.

Footnotes follow Table 7.

Table 4.- Derivation of Federal Government Payments to the Public, and Reconciliation to Cash Withdrawals from the Account of the Treasurer of the United States

(In millions of dollars)

Fiscal year or month	Expenditures				Less: Deductions from expenditures		Equals: Federal payments to the public 3/	Reconciliation to cash transactions in the Treasurer's account			Equals: Cash withdrawals from the Treasurer's account
	Budget 1/	Trust and deposit fund account 1/	Government-sponsored enterprise (net) 2/	Total 1/	Intragovernmental transactions (See Table 5) 1/	Accrued interest and other noncash expenditures (See Table 6) 1/		Less: Payments to the public not reflected in the Treasurer's account		Adjustment for net difference due to reporting method (See also Table 3) 1/	
								From cash held outside the Treasury	From proceeds of sales in the market of agency obligations and public debt securities (See Table 7)		
1954.....	67,537	7,186 4/	-435 4/	74,288	1,858	572	71,858	-257	256	115	71,974
1955.....	64,389	8,531	98	73,017	1,865	615	70,537	312	230	-106	69,888
1956.....	66,224	9,424 2/	324	75,972	2,412	943	72,616	202	399	-31	71,984
1957.....	68,966	12,951	45	81,962	2,767	-811	80,006	-5	549	-279	79,183
1958.....	71,369	16,059	-629	86,799	2,917	470	83,412	-140	506	142	83,188
1959.....	80,342	18,462	1,290	100,095	3,161	2,131	94,804	23	646	-93	94,042
1960.....	76,539	20,891 6/	487	97,917 6/	3,167	449	94,301	4	520	-269	93,508
1961.....	81,515	23,239	-236	104,518	4,169	821	99,528	222	622	-400	98,284
1962 (Est.)...	89,075	25,574	514	115,163	3,955	61	111,147	-38	-	-	111,185
1963 (Est.)...	92,537	26,650	309	119,496	3,853	838	114,804	-	-	-	114,804
1961-Jan.....	6,470	1,938 6/	-553	7,855 6/	116	464	7,275	-15	49	-141	7,100
Feb.....	6,236	2,046	-135	8,147	303	-23	7,867	-1	59	438	8,247
Mar.....	7,012	2,059	-51	9,019	203	556	8,260	112	75	272	8,346
Apr.....	6,450	2,225 6/	202	8,877 6/	364	221	8,292	-181	100	-398	7,974
May.....	7,169	2,033	58	9,261	305	-507	9,462	126	38	267	9,566
June.....	7,961	2,377	320	10,658	1,352	-378	9,684	232	177	-400	8,875
July.....	6,322	1,873	124	8,319	189	229	7,902	-163	59	-175	7,831
Aug.....	7,631	2,052	176	9,859	298	-991	10,552	52	96	755	11,159
Sept.....	6,771	2,204	188	9,163	180	717	8,266	20	43	-564	7,639
Oct.....	7,796	1,994	68	9,858	239	234	9,385	-30	14	-276	9,124
Nov.....	7,485	2,034	-64	9,455	380	-143	9,218	17	83	745	9,863
Dec.....	7,160	1,934	277	9,372	577	219	8,576	-95	44	-1,024	7,602

Source: See Table 1. Details of basic expenditure figures appear in preceding sections in the Bulletin.

Footnotes follow Table 7.

## CASH INCOME AND OUTGO

Table 5.- Intragovernmental Transactions Excluded from Both Receipts and Payments

(In millions of dollars)

Fiscal year or month	Budget re- ceipts which are also trust fund expenditures 1/	Budget receipts which are also Government- sponsored enterprise expenditures 2/	Trust fund receipts which are also budget expenditures				Total 2/
			Interest on investment in public debt securities	Interest on unin- vested trust funds	Payroll deductions for employees' retirement 3/	Other 4/	
1954.....	68	-	1,188	5	430	167	1,858
1955.....	81	1	1,173	5	439	166	1,865
1956.....	102	2	1,207	5	574	521	2,412
1957.....	104	1	1,318	6	644	695	2,767
1958.....	221	1	1,342	8	662	681	2,917
1959.....	239	6	1,315	9	746	846	3,161
1960.....	261	3	1,327	10	747	819 6/	3,167
1961.....	293	3	1,404	10	841	1,619	4,169
1962 (Est.).....	337	5	1,417	10	863	1,324	3,955
1963 (Est.).....	342	4	1,518	10	860	1,119	3,853
1961-January.....	6	-	6	*	79	25 6/	116
February.....	146	-	33	1	60	63	303
March.....	6	-	22	3	84	88	203
April.....	4	-	42	*	60	258 6/	364
May.....	10	-	28	1	71	195	305
June.....	3	-	848	*	86	415	1,352
July.....	4	-	4	*	61	120	189
August.....	11	5	23	*	73	186	298
September.....	5	-	24	4	73	74	180
October.....	7	-	36	*	71	125	239
November.....	81	-	31	*	62	206	380
December.....	20	-	311	1	80	165	577

Source: See Table 1.

Footnotes follow Table 7.

Table 6.- Accrued Interest and Other Noncash Expenditures Excluded from Payments

(In millions of dollars)

Fiscal year or month	Net accrued interest on savings bonds and Treasury bills 1/	Clearing account for public debt interest 2/	Noncash expenditures involving issuance of public debt securities 3/					Clearing account for checks outstanding, etc. 7/	Total
			Adjusted service bonds 4/	Armed Forces leave bonds 5/	Special notes to - 6/				
					International Monetary Fund	International Development Association	Inter-American Development Bank		
1954.....	524	68	-1	-14	109	-	-	-115	572
1955.....	497	26	-1	-8	156	-	-	-55	615
1956.....	456	-15	*	-7	175	-	-	335	943
1957.....	388	234	*	-6	-674	-	-	-753	-811
1958.....	254	91	*	-4	-450	-	-	579	470
1959.....	801	87	*	-2	1,361	-	-	-116	2,131
1960.....	341	231	*	-2	259	-	-	-380	449
1961.....	222	6	*	-1	258	58	-	279	821
1962 (Est.).....	500	-	*	-1	-300	-50	25	-113	61
1963 (Est.).....	575	-	*	-1	-	-	30	234	838
1961-January.....	13	149	*	*	29	-	-	273	464
February.....	35	-352	*	*	-	-	-	295	-23
March.....	-62	299	*	*	38	-	-	281	556
April.....	3	335	*	*	13	-	-	-130	221
May.....	49	-367	*	*	-53	-	-	-136	-507
June.....	4	-323	*	*	-	-	-	-58	-378
July.....	150	-241	*	*	45	-	-	274	229
August.....	28	-388	*	*	-470	-	-	-161	-991
September.....	71	383	*	*	-17	-	-	280	717
October.....	33	438	*	*	6	-	25	-268	234
November.....	51	93	*	*	308	58	-	-652	-143
December.....	94	-74	*	*	20	-	-	180	219

Source: See Table 1.

Footnotes follow Table 7.



## CASH INCOME AND OUTGO

**Table 7.- Derivation of Federal Government Net Cash Debt Transactions with the Public, and Reconciliation to Net Cash Debt Transactions through the Account of the Treasurer of the United States**

(Net borrowing, or repayment of borrowing (-); in millions of dollars)

(Net borrowing, or repayment of borrowing (-); in millions of dollars)

Fiscal year or month	Change in public debt and agency obligations held by the public						Equals: Increase in securities held by the public, or decrease (-)
	Public debt increase, or decrease (-)	Plus: Net sale of obligations of Government enterprises in the market		Less: Net investment in Federal securities by Government agencies			
		Public and trust enter- prise funds	Government- sponsored enterprises	Trust funds	Public enterprise funds	Government- sponsored enterprises	
1954.....	5,189	-14	11	1,686 1/	-77	446 1/	3,130
1955.....	3,115	602	269	1,236	126	171	2,454
1956.....	-1,623	173	872	2,516 2/	101	549	-3,743
1957.....	-2,224	1,085	86	2,262	36	41	-3,392
1958.....	5,816	567	-167	105	91	461	5,560
1959.....	8,363	71	1,222	-1,215	102	-68	10,837
1960.....	1,625	1,023	723	551	166	236	2,418
1961.....	2,640	-733	195	289	149	432	1,234
1962 (Est.).....	6,399	1,231	361	-120	289	-155	7,977
1963 (Est.).....	-450	709	500	1,470	343	191	-1,245
1961-January.....	-181	27	-169	-866	-1	384	161
February.....	508	8	-135	-78	13	*	447
March.....	-3,072	-87	-72	403	20	-20	-3,633
April.....	516	-132	129	-848	5	-73	1,428
May.....	2,158	-86	208	1,396	13	150	721
June.....	-1,175	29	218	671	-15	-102	-1,481
July.....	3,433	24	41	-827	47	-83	4,362
August.....	1,310	32	70	1,377	20	-106	121
September.....	35	108	305	-635	-27	117	993
October.....	1,911	33	-10	-847	19	-77	2,839
November.....	1,350	28	141	210	-19	205	1,124
December.....	-842	168	-42	-539	-1	-320	144

Fiscal year or month	Less: Deductions for noncash and other transactions							Equals: Net cash borrowing from the public, or repayment (-)	Less: Transactions not reflected in the Treasurer's account 7/	Equals: Net cash borrowing through the Treasurer's account, or repayment (-)	
	Net accrued interest on savings bonds and Treasury bills 3/	Issuance of public debt securities represent- ing expenditures, or refunds of receipts 4/									
		Adjusted service bonds 5/	Armed Forces leave bonds 5/	Special notes to -			Excess profits tax refund bonds 6/				
				International Monetary Fund 2/	International Development Association 5/	Inter-American Development Bank 5/					
1954.....	524	-1	-14	109	-	-	*	618	2,512	256	2,255
1955.....	497	-1	-8	156	-	-	*	644	1,809	230	1,579
1956.....	456	*	-7	175	-	-	*	623	-4,366	399	-4,765
1957.....	388	*	-6	-674	-	-	*	-292	-3,100	549	-3,648
1958.....	254	*	-4	-450	-	-	*	-200	5,760	506	5,253
1959.....	801	*	-2	1,361	-	-	*	2,160	8,678	646	8,032
1960.....	341	*	-2	259	-	-	*	597	1,821	520	1,301
1961.....	222	*	-1	258	58	-	*	536	698	622	76
1962 (Est.).....	500	*	-1	-300	-50	25	*	174	7,801	-	7,801
1963 (Est.).....	575	*	-1	-	-	30	*	604	-1,849	-	-1,849
1961-January.....	13	*	*	29	-	-	*	42	119	49	71
February.....	35	*	*	-	-	-	*	34	412	59	354
March.....	-62	*	*	38	-	-	*	-24	-3,609	75	-3,684
April.....	3	*	*	13	-	-	*	16	1,412	100	1,311
May.....	49	*	*	-53	-	-	*	-4	725	38	687
June.....	4	*	*	-	-	-	*	3	-1,485	177	-1,662
July.....	150	*	*	45	-	-	*	195	4,167	59	4,108
August.....	28	*	*	-470	-	-	*	-442	563	96	467
September.....	71	*	*	-17	-	-	*	54	939	43	896
October.....	33	*	*	6	-	25	*	64	2,775	14	2,761
November.....	51	*	*	308	58	-	*	417	707	83	624
December.....	94	*	*	20	-	-	*	114	30	44	-14

following page.

Footnotes on following page.

Source: See Table 1.

## CASH INCOME AND OUTGO

## Footnotes to Table 3

- 1/ All previously published figures were revised in the September 1960 Bulletin to take account of the deduction of certain interfund transactions from both net budget receipts and budget expenditures; and also in the July 1961 issue, deductions for certain intertrust fund transactions from both trust account receipts and trust account expenditures (see pp. 2, 4, 9, and 10). Formerly such transactions were included in the intragovernmental transactions which were deducted in deriving receipts from and payments to the public.
- 2/ Treated as noncash refund deductions from receipts when issued and as cash refund deductions when redeemed.
- 3/ Consists of seigniorage and the increment resulting from reduction in the

- weight of the gold dollar; excluded from receipts from the public but included in cash deposits in the Treasurer's account.
- 4/ Figures in this column differ from those published prior to the September 1960 Treasury Bulletin because a few additional items of budget receipts which are also budget expenditures are included in the interfund transactions deducted from budget receipts and budget expenditures (see footnote 1).
- 5/ Adjusted for reclassification of certain repayments of advances from the general fund.
- \* Less than \$500,000.

## Footnotes to Table 4

- 1/ See Table 3, footnote 1.
- 2/ Net operating expenditures, or receipts (-), as measured by funds provided by or applied to net security transactions reflected in Treasury reports (see Table 7). To a large extent, these Government-sponsored enterprises secure funds for their operations by direct borrowing from the public or by cashing Federal securities which they hold, and they apply the net income received from operations to repayment of borrowing from the public or to investment in Federal securities. On that basis, net expenditures for operations are shown in this table in terms of the combined net of disinvestment in Federal securities and sale of agency obligations in the market, and net

- receipts from operations are shown in terms of the combined net of investment in Federal securities and redemption of agency obligations in the market.
- 3/ See Table 3, footnote 4.
- 4/ See Table 7, footnote 1.
- 5/ Does not include revolving fund receipts representing acquired securities amounting to \$1,643,070 (par value).
- 6/ See Table 3, footnote 5.

## Footnotes to Table 5

- 1/ Includes reimbursement by Federal Old-Age and Survivors Insurance Trust Fund and Federal Disability Insurance Trust Fund for administrative expenses and beginning with 1959 for refunds of taxes (treated as an offset to refunds rather than being credited to receipts); reimbursement by Highway Trust Fund for refunds of taxes; reimbursement by the District of Columbia; payment of dividends, interest, etc., by Federal National Mortgage Association's secondary market operations; and Federal intermediate credit bank franchise tax and repayment of capital stock to the Treasury after December 1956 and before January 1959.
- 2/ Consists of payment of franchise tax by banks for cooperatives beginning 1955, and also by Federal intermediate credit banks beginning January 1959.
- 3/ Includes relatively small amounts of deductions from salaries paid by trust funds and Government-sponsored enterprises. Beginning with fiscal year 1958 excludes deductions from salaries of District of Columbia employees, and

- beginning with fiscal year 1959 excludes voluntary contributions.
- 4/ Consists of payments to employees' retirement funds representing United States and Government corporation shares of contributions; payments to the Railroad Retirement Account (for creditable military service), the Unemployment Trust Fund, veterans' life insurance funds, Judicial Survivors Annuity Fund, trust fund for technical services and other assistance under the agricultural conservation program, and District of Columbia; and awards of Indian Claims Commission.
- 5/ Figures in this column differ from those previously published because budget receipts which are also budget expenditures, and trust fund receipts which are also trust fund expenditures are no longer included; see Tables 3 and 4.
- 6/ See Table 3, footnote 5.
- \* Less than \$500,000.

## Footnotes to Table 6

- 1/ Accrued discount on savings bonds and bills less interest paid on savings bonds and bills redeemed.
- 2/ Public debt interest due and accrued beginning June 30, 1955, effective date of the change in accounting and reporting from a due and payable basis to an accrual basis; for 1954, consists only of public debt interest checks and coupons outstanding; net increase, or decrease (-).
- 3/ Treated as noncash expenditures at the time of issuance of the securities and as cash expenditures at the time of their redemption; net issuance, or redemption (-).
- 4/ Issued in 1936 in exchange for adjusted service certificates held by veterans of World War I. The bonds matured in 1945.

- 5/ Issued in 1947 in payment for accumulated leave. The last of these bonds matured in 1951.
- 6/ Parts of the United States subscriptions to the International Monetary Fund, the International Development Association, and the Inter-American Development Bank were paid in nonnegotiable, noninterest-bearing notes of the United States, payable on demand. See "Budget Receipts and Expenditures," Table 3, footnote 10.
- 7/ Checks outstanding less deposits in transit, and changes in other accounts; net increase, or decrease (-).
- \* Less than \$500,000.

## Footnotes to Table 7

- 1/ In this table, in accordance with treatment in Budget documents, net investment in United States securities by Government-sponsored enterprises includes a small amount by other enterprises regarded as representing net transactions with the public. In Table 4 under "Trust Account and Other Transactions," these amounts are included with other trust accounts.
- 2/ Does not include investments representing acquired securities amounting to \$1,643,070 (par value) and donation of securities amounting to \$45,800 (par value).
- 3/ Accrued discount on savings bonds and bills, which is included in the principal of the public debt, less interest paid on savings bonds and bills redeemed.

- 4/ Treated as noncash transactions at the time of issuance and as cash transactions at the time of redemption; net issuance, or redemption (-).
- 5/ Excluded from borrowing because the transactions are treated as expenditures in Table 6.
- 6/ Excluded from borrowing because the transactions are treated as deductions from receipts in Table 3.
- 7/ Market transactions in public debt securities and agency obligations.
- \* Less than \$500,000.



## ACCOUNT OF THE TREASURER OF THE UNITED STATES

## Source and Availability of the Balance in the Treasurer's Account

The account of the Treasurer of the United States reflects not only budget receipts and expenditures but also trust, deposit fund, and public debt transactions.

The working cash of the Treasury is held mainly in Treasurer's accounts with Federal Reserve Banks and branches. As the balances in these accounts become depleted, they are restored by calling in (transferring) funds from the tax and loan accounts with thousands of commercial banks throughout the country.

Deposits to tax and loan accounts occur in the normal course of business under a uniform procedure applicable to all banks whereby customers of banks deposit with them tax payments and funds for the purchase of Government securities. In most cases the transaction involves merely the transfer of money from a customer's

account to the tax and loan account in the same bank. On occasions, to the extent authorized by the Treasury, banks are permitted to deposit in these accounts proceeds from subscriptions to public debt securities entered for their own account as well as for the account of their customers.

The tax and loan account system permits the Treasury to leave funds in banks and in the communities in which they arise until such time as the Treasury needs the funds for its operations. In this way the Treasury is able to neutralize the effect of its fluctuating operations on bank reserves and the economy.

A detailed description of the Treasury's depository system may be found in the Annual Report of the Secretary of the Treasury for 1955, pages 275-284.

Table 1.- Status of the Account of the Treasurer of the United States

(In millions of dollars)

(In millions of dollars)											
End of fiscal year or month	Assets									Liabilities 1/	Balance in account of Treasurer of U. S.
	Treasury operating balance				Silver, coin, and currency	Unclassified collections, etc.	In Federal Reserve Banks in process of collection	In other depositories	Total assets		
	Available funds in Federal Reserve Banks	Tax and loan accounts in special depositories	Gold in Treasury fund	Total operating balance							
1954.....	875	4,836	497	6,207	191	50	274	520	7,243	476	6,766
1955.....	380	4,365	493	5,239	187	93	343	500	6,362	146 2/	6,216 2/
1956.....	522	4,633	501	5,656	159	37	421	438	6,712	166	6,546
1957.....	498	4,082	489	5,069	190	37	302	440	6,037	447	5,590
1958.....	410	8,218	401	9,030	259	49	287	365	9,990	240	9,749
1959.....	535	3,744	101	4,380	306	63	273	429	5,451	100	5,350
1960.....	504	6,458	106	7,068	253	58	337	375	8,092	87	8,005
1961.....	408	5,453	109	5,969	179	64	222	335	6,769	75	6,694
1960-December.....	485	5,165	101	5,751	234	70	180	296	6,531	119	6,411
1961-January.....	588	3,215	115	3,919	247	111	259	376	4,912	83	4,829
February.....	467	4,881	112	5,460	257	64	249	365	6,393	101	6,292
March.....	443	3,533	103	4,079	219	73	190	313	4,874	80	4,794
April.....	633	2,315	115	3,062	199	55	391	407	4,115	81	4,034
May.....	372	3,994	122	4,488	209	74	149	314	5,234	72	5,162
June.....	408	5,453	109	5,969	179	64	222	335	6,769	75	6,694
July.....	415	5,287	148	5,850	225	58	182	346	6,660	67	6,593
August.....	543	4,745	108	5,397	190	51	115	331	6,084	64	6,020
September.....	348	7,754	122	8,225	172	60	198	375	9,031	75	8,956
October.....	502	4,834	117	5,452	180	56	183	394	6,265	68	6,197
November.....	489	4,930	109	5,528	173	58	154	414	6,327	66	6,261
December.....	465	5,157	118	5,740	181	81	173	391	6,566	72	6,494

Source: Daily Treasury statement.

<sup>1/</sup> Consists of Treasurer's checks outstanding, reserve and other deposits of Board of Trustees of the Postal Savings System, uncollected items, exchanges, etc., beginning December 1954; prior to that time included also Post Office Department and Postmasters' disbursing accounts (see footnote 2).

<sup>2/</sup> Beginning December 1954, Post Office Department and Postmasters'

disbursing accounts are no longer treated as liability accounts of the Treasurer of the United States, but are classified and treated in the same manner as other disbursing accounts, in accordance with the change in method of reporting Post Office transactions (see "Budget Receipts and Expenditures," Table 3). An adjustment of - \$207 million in the balance in the Treasurer's account (and in the "clearing account") reflects this change.



## ACCOUNT OF THE TREASURER OF THE UNITED STATES

Table 2.- Analysis of Changes in Tax and Loan Account Balances

(In millions of dollars)

Fiscal year or month	(In millions of dollars)							With- drawals	Balance			
	Credits				Total credits	End of period	During period					
	Proceeds from sales of securities 1/			Taxes			High		Low	Average		
	Savings bonds	Savings notes	Tax antici- pation securities	Other	Withheld and excise 2/	Income (by special arrange- ment) 2/						
1954.....	3,457	2,333	6,861	4,304	19,898	4,791	41,644	39,879	4,836	7,493	1,649	3,870
1955.....	4,424	-	5,977	8,167	20,538	2,967	42,074	42,545	4,365	7,299	1,910	3,991
1956.....	3,810	-	6,035	786	23,897	4,611	39,140	38,871	4,633	5,486	1,103	3,373
1957.....	2,976	-	5,043	6,568	26,709	4,152	45,448	46,000	4,082	6,078	813	2,987
1958.....	2,824	-	2,922	13,513	27,881	7,903	55,044	50,908	8,218	8,869	1,078	3,246
1959.....	2,668	-	7,581	13,164	29,190	5,919	58,520	62,994	3,744	8,055	912	3,638
1960.....	2,679	-	7,784	7,920	33,059	6,053	57,496	54,782	6,458	6,458	1,390	4,103
1961.....	2,787	-	7,613	1,788	34,511	9,142	55,842	56,847	5,453	7,653	1,161	4,151
1960-December.....	222	-	-	1	3,242	1,561	5,026	4,379	5,165	5,362	2,084	3,809
1961-January.....	318	-	-	-	1,334	56	1,707	3,657	3,215	5,138	2,637	3,414
February.....	261	-	-	-	3,864	-	4,125	2,458	4,881	4,957	2,976	3,812
March.....	257	-	-	-	3,490	1,825	5,572	6,921	3,533	4,926	2,310	3,705
April.....	223	-	743	-	1,142	37	2,145	3,363	2,315	4,321	1,161	2,171
May.....	228	-	-	-	4,149	-	4,377	2,697	3,994	4,801	2,519	3,765
June.....	220	-	-	1,788	3,594	1,800	7,401	5,943	5,453	5,453	1,250	3,571
July.....	229	-	3,442	-	1,368	37	5,076	5,242	5,287	5,360	2,010	3,739
August.....	235	-	-	-	4,158	-	4,393	4,934	4,745	5,291	3,808	4,582
September.....	208	-	2,457	-	3,515	1,243	7,422	4,413	7,754	7,754	2,408	4,277
October.....	226	-	-	1,654	1,320	30	3,229	6,149	4,834	7,344	4,834	5,924
November.....	224	-	-	-	3,919	-	4,143	4,047	4,930	5,460	4,074	4,873
December.....	225	-	-	-	3,491	1,539	5,256	5,029	5,157	5,512	2,171	3,869

Source: Office of Fiscal Assistant Secretary; figures are on basis of telegraphic reports.

<sup>1/</sup> Special depositories are permitted to make payment in the form of a deposit credit for the purchase price of U. S. Government obligations purchased by them for their own account, or for the account of their customers who enter subscriptions through them, when this method of payment is permitted under the terms of the circulars inviting subscriptions to the issues.

<sup>2/</sup> Taxes eligible for credit consist of those deposited by taxpayers in the depository banks, as follows: Withheld income tax beginning

March 1948; taxes on employers and employees under the Federal Insurance Contributions Act beginning January 1950, and under the Railroad Retirement Tax Act beginning July 1951; and a number of excise taxes beginning July 1953.

<sup>2/</sup> Under a special procedure begun in March 1951, authorization may be given for income tax payments, or a portion of them, made by checks of \$10,000 or more drawn on a special depository bank, to be credited to the tax and loan account in that bank. This procedure is followed during some of the quarterly periods of heavy tax payments.

## DEBT OUTSTANDING

Table 1.- Summary of Federal Securities

(In millions of dollars)

End of fiscal year or month	Total outstanding			Interest-bearing debt			Matured debt and debt bearing no interest								Guaranteed securities 3/ (matured)
	Total 1/	Public debt 2/	Guaran- teed securi- ties 2/	Total	Public debt	Guaran- teed securi- ties 2/ 4/	Total	Public debt							
								Total	Matured	Special notes to - 5/			Other 6/		
										Monetary Fund	Development Association	Inter- American Develop- ment Bank			
1954.....	271,341	271,260	81	268,990	268,910	80	2,351	2,350	437	1,411	-	-	502	1	
1955.....	274,418	274,374	44	271,785	271,741	43	2,634	2,633	589	1,567	-	-	477	1	
1956.....	272,825	272,751	74	269,956	269,883	73	2,869	2,868	666	1,742	-	-	460	1	
1957.....	270,634	270,527	107	268,592	268,486	106	2,042	2,042	529	1,068	-	-	444	1	
1958.....	276,444	276,343	101	274,798	274,698	101	1,646	1,646	597	618	-	-	430	1	
1959.....	284,817	284,706	111	281,944	281,833	110	2,873	2,873	476	1,979	-	-	417	1	
1960.....	286,471	286,331	140	283,380	283,241	139	3,090	3,090	445	2,238	-	-	407	1	
1961.....	289,211	288,971	240	285,911	285,672	240	3,300	3,299	349	2,496	58	-	396	1	
1960-December...	290,373	290,217	156	286,975	286,820	155	3,397	3,396	469	2,469	58	-	401	1	
1961-January....	290,196	290,036	160	286,810	286,651	159	3,386	3,385	429	2,498	58	-	400	2	
February...	290,740	290,544	196	287,384	287,190	195	3,356	3,354	399	2,498	58	-	399	2	
March.....	287,682	287,471	211	284,268	284,058	210	3,414	3,414	420	2,536	58	-	400	1	
April.....	288,206	287,987	219	284,849	284,631	218	3,357	3,356	352	2,549	58	-	397	1	
May.....	290,371	290,146	225	287,070	286,845	225	3,301	3,300	349	2,496	58	-	398	1	
June.....	289,211	288,971	240	285,911	285,672	240	3,300	3,299	349	2,496	58	-	396	1	
July.....	292,643	292,404	239	289,235	288,998	237	3,407	3,406	315	2,541	58	-	493	1	
August.....	293,964	293,714	249	290,907	290,659	248	3,057	3,056	436	2,071	58	-	491	1	
September...	294,020	293,750	271	291,043	290,773	270	2,978	2,977	375	2,054	58	-	490	1	
October....	295,959	295,660	299	293,007	292,709	298	2,952	2,951	321	2,060	58	25	488	1	
November....	297,325	297,011	315	293,918	293,604	314	3,407	3,407	410	2,368	115	25	488	*	
December....	296,499	296,169	330	293,019	292,689	330	3,480	3,480	463	2,388	115	25	488	*	

Source: Daily Treasury statement.

1/ Includes certain obligations not subject to statutory limitation. For amounts subject to limitation, see page 1.

2/ Includes debt incurred for advances to certain wholly owned Government agencies in exchange for which their obligations were issued to the Treasury (see Table 6).

3/ Held outside the Treasury.

4/ Consists of Federal Housing Administration debentures, and also D. C. Armory Board stadium bonds beginning July 1959.

5/ Special notes of the United States issued to the International Monetary Fund, the International Development Association, and the Inter-American Development Bank in payment of part of the U. S. subscription to each (see "Budget Receipts and Expenditures," Table 3, footnote 10).

6/ For current month detail, see "Statutory Debt Limitation," Table 2.

\* Less than \$500,000.

Table 2.- Computed Interest Charge and Computed Interest Rate on Federal Securities

(Dollar amounts in millions)

(Dollar amounts in millions)

End of fiscal year or month	Total interest-bearing securities				Computed annual interest rate										Guar- anteed securi- ties 1/
	Amount outstanding		Computed annual interest charge		Total interest- bearing securi- ties	Public debt									
	Public debt and guaran- teed securi- ties 1/	Public debt	Public debt and guaran- teed securi- ties 1/	Public debt		Total public debt	Marketable issues					Non- market- able issues 4/	Special issues		
							Total 2/	Bills 3/	Certif- icates	Notes	Treasury bonds				
1954.....	268,990	268,910	6,300	6,298	2.342	2.342	2.043	.843	1,928	1.838	2.440	2.751	2.671	2.547	
1955.....	271,785	271,741	6,388	6,387	2.351	2.351	2.079	1.539	1.173	1.846	2.480	2.789	2.585	2.590	
1956.....	269,956	269,883	6,952	6,950	2.576	2.576	2.427	2.654	2.625	2.075	2.485	2.824	2.705	2.606	
1957.....	268,592	268,486	7,328	7,325	2.730	2.730	2.707	3.197	3.345	2.504	2.482	2.853	2.635	2.611	
1958.....	274,798	274,698	7,248	7,245	2.638	2.638	2.546	1.033	3.330	2.806	2.576	2.892	2.630	2.622	
1959.....	281,944	281,833	8,069	8,066	2.867	2.867	2.891	3.316	2.842	3.304	2.619	2.925	2.694	2.628	
1960.....	283,380	283,241	9,320	9,316	3.297	3.297	3.449	3.815	4.721	4.058	2.639	3.219	2.772	2.681	
1961.....	285,911	285,672	8,769	8,761	3.072	3.072	3.063	2.584	3.073	3.704	2.829	3.330	2.803	3.144	
1960-December.....	286,975	286,820	8,981	8,976	3.137	3.137	3.188	2.915	4.032	3.772	2.749	3.249	2.785	2.924	
1961-January.....	286,810	286,651	8,924	8,920	3.118	3.118	3.160	2.786	4.032	3.771	2.750	3.253	2.775	2.937	
February.....	287,384	287,190	8,834	8,828	3.081	3.081	3.101	2.787	3.524	3.705	2.750	3.257	2.778	3.013	
March.....	284,268	284,058	8,821	8,815	3.109	3.109	3.140	2.780	3.524	3.720	2.831	3.261	2.791	3.059	
April.....	284,849	284,631	8,789	8,782	3.091	3.091	3.112	2.656	3.524	3.727	2.829	3.265	2.784	3.089	
May.....	287,070	286,845	8,812	8,805	3.075	3.075	3.068	2.629	3.073	3.705	2.829	3.328	2.802	3.112	
June.....	285,911	285,672	8,769	8,761	3.072	3.072	3.063	2.584	3.073	3.704	2.829	3.330	2.803	3.144	
July.....	289,235	288,998	8,849	8,841	3.065	3.065	3.048	2.565	3.073	3.703	2.830	3.332	2.811	3.155	
August.....	290,907	290,659	8,950	8,942	3.082	3.082	3.072	2.584	3.000	3.662	2.842	3.329	2.835	3.159	
September.....	291,043	290,773	8,993	8,984	3.096	3.096	3.093	2.605	3.000	3.657	2.890	3.332	2.827	3.211	
October.....	293,007	292,709	9,059	9,049	3.098	3.098	3.096	2.628	3.000	3.636	2.889	3.338	2.815	3.294	
November.....	293,918	293,604	9,160	9,150	3.123	3.123	3.133	2.646	3.000	3.615	2.961	3.338	2.817	3.318	
December.....	293,019	292,689	9,167	9,156	3.135	3.135	3.146	2.701	3.000	3.614	2,966	3.350	2.823	3.332	

Source: Daily Treasury statement.

Note: The computed annual interest charge represents the amount of interest that would be paid if each interest-bearing issue outstanding at the end of each month or year should remain outstanding for a year at the applicable annual rate of interest. The charge is computed for each issue by applying the appropriate annual interest rate to the amount outstanding on that date (the amount actually borrowed in the case of securities sold at a premium or discount, beginning with May 1960). The aggregate charge for all interest-bearing issues constitutes the total computed annual interest charge. The average annual interest rate is computed by dividing the computed annual interest charge for the total, or for

any group of issues, by the corresponding principal amount. Beginning with data for December 31, 1958, the computation is based on the rate of effective yield for issues sold at premium or discount. Prior to that date it was based on the coupon rate for all issues.

- 1/ Includes only guaranteed securities held outside the Treasury.  
 2/ Total includes "Other bonds" through May 1961; see Table 3.  
 3/ Included in debt outstanding at face amount, but discount value is used in computing annual interest charge and annual interest rate.  
 4/ On United States savings bonds the rate to maturity is applied against the amount outstanding.



## DEBT OUTSTANDING

Table 3.- Interest-Bearing Public Debt

(In millions of dollars)

End of fiscal year or month	Total interest- bearing public debt	Public issues													Special issues
		Total public issues	Marketable							Nonmarketable					
			Total	Bills	Certifi- cates	Notes	Treasury bonds		Other bonds 2/	Total	U. S. savings bonds	Treasury bonds, invest- ment series	Deposi- tary bonds	Other 2/	
							Bank eligi- ble	Bank re- stricted 1/							
1954.....	268,910	226,681	150,354	19,515	18,405	31,960	71,706	8,672	96	76,326	58,061	12,775	411	5,079	42,229
1955.....	271,741	228,491	155,206	19,514	13,836	40,729	81,057	-	71	73,285	58,365	12,589	417	1,913	43,250
1956.....	269,883	224,769	154,953	20,808	16,303	35,952	81,840	-	50	69,817	57,497	12,009	310	-	45,114
1957.....	268,486	221,658	155,705	23,420	20,473	30,973	80,789	-	50	65,953	54,622	11,135	196	-	46,827
1958.....	274,698	228,452	166,675	22,406	32,920	20,416	90,883	-	50	61,777	51,984	9,621	171	-	46,246
1959.....	281,833	237,078	178,027	32,017	33,843	27,314	84,803	-	50	59,050	50,503	8,365	183	-	44,756
1960.....	283,241	238,342	183,845	33,415	17,650	51,483	81,247	-	50	54,497	47,544	6,783	170	-	44,899
1961.....	285,672	240,629	187,148	36,723	13,338	56,257	80,830	-	-	53,481	47,514	5,830	117	19	45,043
1960-Dec....	286,820	242,474	189,015	39,446	18,442	51,284	79,794	-	50	53,459	47,159	6,152	137	11	44,346
1961-Jan....	286,651	242,827	189,320	39,744	18,442	51,309	79,776	-	50	53,507	47,243	6,115	136	13	43,824
Feb.....	287,190	243,462	189,919	39,942	11,503	58,661	79,763	-	50	53,544	47,327	6,076	127	14	43,727
Mar.....	284,058	240,057	186,520	36,511	11,503	57,833	80,623	-	50	53,537	47,395	6,005	121	16	44,001
Apr.....	284,631	241,619	188,147	38,213	11,503	57,518	80,864	-	50	53,471	47,420	5,914	121	16	43,012
May.....	286,845	242,342	188,893	38,411	13,338	56,246	80,849	-	50	53,449	47,461	5,850	119	18	44,503
June....	285,672	240,629	187,148	36,723	13,338	56,257	80,830	-	-	53,481	47,514	5,830	117	19	45,043
July....	288,998	244,800	191,275	40,828	13,338	56,295	80,814	-	-	53,525	47,574	5,792	138	20	44,198
Aug.....	290,659	245,086	191,138	40,928	5,509	65,048	79,653	-	-	53,948	47,640	5,701	136	470	45,573
Sept....	290,773	245,766	191,925	41,939	5,509	65,188	79,289	-	-	53,841	47,670	5,551	149	471	45,007
Oct.....	292,709	248,819	195,234	42,641	5,509	67,807	79,277	-	-	53,585	47,743	5,167	157	518	43,890
Nov.....	293,604	249,387	195,643	43,442	5,509	71,488	75,204	-	-	53,744	47,824	5,123	153	643	44,217
Dec.....	292,689	249,169	195,965	43,444	5,509	71,526	75,486	-	-	53,205	47,458	5,074	154	519	43,520

Source: Daily Treasury statement.

1/ Issues which commercial banks (banks accepting demand deposits) were not permitted to acquire prior to specified dates, except that: (1) concurrently with the 4th, 5th, and 6th War Loans and the Victory Loan, they were permitted to subscribe for limited investment of their savings deposits; (2) they might temporarily acquire such issues through forfeiture of collateral; (3) they might hold a limited amount of such issues for trading purposes.

2/ Consists of Panama Canal bonds through May 1961, and also postal savings bonds until the last of these bonds matured on July 1, 1955.  
3/ Consists of Treasury savings notes (1954 and 1955); Treasury bonds, R. E.A. series beginning July 1960; certificates of indebtedness - foreign series beginning August 1961; and the dollar equivalent of certificates of indebtedness, foreign currency series issued and payable in Swiss francs beginning October 1961.

Table 4.- Average Length and Maturity Distribution of Marketable Interest-Bearing Public Debt 1/

(In millions of dollars)

End of fiscal year or month	Amount outstanding	Maturity classes					Average length
		Within 1 year	1 - 5 years	5 - 10 years	10 - 20 years	20 years and over	
1954.....	150,354	62,734	29,866	27,515	28,634	1,606	5 yrs. 6 mos.
1955.....	155,206	49,703	39,107	34,253	28,613	3,530	5 yrs. 10 mos.
1956.....	154,953	58,714	34,401	28,908	28,578	4,351	5 yrs. 4 mos.
1957.....	155,705	71,952	40,669	12,328	26,407	4,349	4 yrs. 9 mos.
1958.....	166,675	67,782	42,557	21,476	27,652	7,208	5 yrs. 3 mos.
1959.....	178,027	72,958	58,304	17,052	21,625	8,088	4 yrs. 7 mos.
1960.....	183,845	70,467	72,844	20,246	12,630	7,658	4 yrs. 4 mos.
1961.....	187,148	81,120	58,400	26,435	10,233	10,960	4 yrs. 6 mos.
1960-December.....	189,015	75,315	70,812	18,684	13,224	10,979	4 yrs. 7 mos.
1961-January.....	189,320	75,613	70,836	18,684	13,211	10,976	4 yrs. 6 mos.
February.....	189,919	80,054	67,007	18,683	13,203	10,973	4 yrs. 6 mos.
March.....	186,520	76,622	61,007	27,658	10,262	10,970	4 yrs. 7 mos.
April.....	188,147	78,731	60,541	27,654	10,254	10,968	4 yrs. 6 mos.
May.....	188,893	78,896	62,349	26,438	10,245	10,965	4 yrs. 6 mos.
June.....	187,148	81,120	58,400	26,435	10,233	10,960	4 yrs. 6 mos.
July.....	191,275	85,224	58,437	26,433	10,225	10,956	4 yrs. 4 mos.
August.....	191,138	80,675	63,607	25,693	10,212	10,952	4 yrs. 5 mos.
September.....	191,925	81,334	63,747	21,934	11,479	13,431	4 yrs. 8 mos.
October.....	195,234	82,578	65,828	21,930	11,469	13,428	4 yrs. 7 mos.
November.....	195,643	83,641	67,105	19,487	11,982	13,428	4 yrs. 8 mos.r
December.....	195,965	85,913	64,874	19,782	11,976	13,419	4 yrs. 7 mos.

Source: Office of Debt Analysis in the Office of the Secretary.

1/ All issues classified to final maturity except partially

tax-exempt bonds, which are classified to earliest call date.  
r Revised.



## DEBT OUTSTANDING

Table 5.- Special Public Debt Issues to United States Government Investment Accounts

(In millions of dollars)

End of fiscal year or month	Total	Federal Deposit Insurance Corporation	Federal Disability Insurance Trust Fund	Federal home loan banks	Federal Old-Age and Survivors Insurance Trust Fund	Federal Savings and Loan Insurance Corporation	Federal employees' retirement funds	Government Life Insurance Fund	Highway Trust Fund	National Service Life Insurance Fund	Postal Savings System <sup>1/</sup>	Railroad Retirement Account	Unemployment Trust Fund	Other <sup>2/</sup>
1954.....	42,229	892	-	232	17,054	84	5,854	1,234	-	5,272	213	3,345	8,024	24
1955.....	43,250	835	-	200	18,239	94	6,168	1,233	-	5,346	91	3,486	7,479	79
1956.....	45,114	673	-	52	19,467	103	6,667	1,217	-	5,481	6	3,600	7,737	112
1957.....	46,827	718	325	50	19,463	103	7,394	1,200	404	5,570	5	3,475	7,996	123
1958.....	46,246	673	996	165	18,610	112	7,738	1,144	822	5,665	-	3,531	6,671	120
1959.....	44,756	629	1,533	165	17,227	116	8,608	1,127	429	5,742	*	3,417	5,636	126
1960.....	44,899	694	2,017	59	16,413	104	9,397	1,107	1	5,803	-	3,586	5,580	138
1961.....	45,043	556	2,299	50	16,200	138	10,414	1,071	234	5,759	-	3,504	4,625	192
1960-December.	44,346	618	2,093	50	15,782	107	9,774	1,078	56	5,760	-	3,335	5,547	147
1961-January..	43,824	647	2,077	342	15,342	112	9,842	1,074	72	5,754	-	3,254	5,159	150
February.	43,727	662	2,091	281	15,238	116	9,915	1,053	71	5,650	-	3,225	5,273	152
March....	44,001	622	2,183	166	15,902	122	9,983	1,056	71	5,619	-	3,199	4,899	180
April....	43,012	567	2,177	70	15,593	127	10,039	1,052	126	5,620	-	3,113	4,343	185
May.....	44,503	551	2,250	182	16,430	134	10,093	1,048	155	5,622	-	3,099	4,749	189
June.....	45,043	556	2,299	50	16,200	138	10,414	1,071	234	5,759	-	3,504	4,625	192
July.....	44,198	556	2,277	50	15,664	146	10,464	1,041	227	5,665	-	3,418	4,497	191
August....	45,573	563	2,350	50	16,439	150	10,561	1,038	228	5,667	-	3,398	4,937	191
September	45,007	561	2,338	150	16,068	150	10,576	1,035	162	5,670	-	3,375	4,728	191
October..	43,890	523	2,307	51	15,402	120	10,601	1,032	140	5,676	-	3,260	4,593	184
November.	44,217	540	2,315	208	15,441	120	10,651	1,029	74	5,681	-	3,189	4,813	156
December.	43,520	543	2,237	50	15,076	120	10,718	1,025	75	5,679	-	3,135	4,707	153

Source: Daily Treasury statement.

<sup>1/</sup> Consists of Canal Zone Postal Savings System beginning April 1958 through July 1959.<sup>2/</sup> Consists of: Farm Tenant Mortgage Insurance Fund (through March 1956),

Adjusted Service Certificate Fund (through December 1956), various housing insurance funds, and Veterans' Special Term Insurance Fund.

\* Less than \$500,000.

## DEBT OUTSTANDING

Table 6.- Treasury Holdings of Securities Issued by Government Corporations and Other Agencies

(In millions of dollars)

End of fiscal year or month	Total	Agriculture Department			Export Import Bank of Washington 2/	Housing and Home Finance Agency			Agency for Inter-national Development 5/	Recon-struction Finance Corporation 6/	Saint Lawrence Seaway Develop-ment Corpora-tion	Tenn. Valley Author-ity	Veterans' Adminis-tration: Direct loan program	Under Defense Produc-tion Act of 1950 7/	Other 8/
		Commodity Credit Corpora-tion	Rural Electri-fication Adminis-tration	Secretary: Farmers' Home Adminis-tration programs 1/		Adminis-trator 3/	Federal National Mortgage Associ-ation 4/	Public Housing Adminis-tration							
1954.....	12,869	4,180	2,091	172	1,347	102	2,233	215	1,203	154	-	29	367	773	2
1955.....	16,175	7,608	2,207	162	1,310	130	1,966	61	1,209	-	3	14	491	1,002	14
1956.....	20,049	11,190	2,343	151	1,239	165	1,954	38	1,213	-	16	-	584	1,144	11
1957.....	22,731	13,383	2,519	265	1,205	282	1,741	41	1,198	-	48	-	733	1,294	21
1958.....	21,859	11,528	2,728	256	1,528	476	1,502	35	1,188	-	97	-	780	1,723	18
1959.....	25,343	12,874	2,923	323	1,937	730	2,351	27	1,164	-	112	-	930	1,950	22
1960.....	25,636	12,704	3,155	369	1,636	977	2,338	29	1,138	-	118	-	1,180	1,970	21
1961.....	26,011	11,534	3,332	456	1,698	1,213	3,202	32	1,107	-	121	-	1,330	1,964	22
1960-Dec...	25,976	11,785	3,247	372	1,622	1,122	3,263	35	1,126	-	119	-	1,280	1,984	20
1961-Jan...	26,451	12,051	3,327	421	1,633	1,140	3,273	32	1,124	-	120	-	1,329	1,980	21
Feb...	26,542	12,056	3,327	480	1,667	1,150	3,251	32	1,124	-	120	-	1,329	1,985	21
Mar...	26,684	12,103	3,327	513	1,672	1,178	3,257	33	1,124	-	120	-	1,329	2,008	21
Apr...	26,986	12,308	3,387	541	1,691	1,196	3,232	35	1,123	-	120	-	1,330	2,001	21
May...	27,471	12,753	3,387	540	1,695	1,241	3,224	40	1,119	-	120	-	1,330	1,999	22
June...	26,011	11,534	3,332	456	1,698	1,213	3,202	32	1,107	-	121	-	1,330	1,964	22
July...	25,536	10,639	3,407	515	1,756	1,224	3,297	45	1,106	-	121	-	1,430	1,973	23
Aug...	26,152	11,015	3,407	547	1,817	1,258	3,305	52	1,106	-	121	-	1,530	1,973	23
Sept...	26,068	10,874	3,407	547	1,905	1,269	3,263	46	1,105	-	121	-	1,530	1,981	22
Oct...	26,938	11,446	3,487	579	1,978	1,319	3,322	51	1,105	-	121	-	1,530	1,978	21
Nov...	27,427	11,727	3,487	627	2,040	1,350	3,392	50	1,105	-	121	-	1,530	1,978	21
Dec...	27,527	11,952	3,423	695	2,000	1,356	3,333	30	1,093	-	121	-	1,530	1,971	22

Source: Daily Treasury statement.

Note: These securities were issued to the Treasury in exchange for advances by the Treasury from public debt receipts under Congressional authorization for specified government corporations and other agencies to borrow from the Treasury. Further detail may be found in the 1960 Annual Report of the Secretary of the Treasury, page 692, and the 1960 Combined Statement of Receipts, Expenditures and Balances of the United States Government, page 484.

- 1/ Farm housing and other loan programs, and Farm Tenant Mortgage Insurance Fund.
- 2/ Excludes securities issued under Defense Production Act.
- 3/ Consists of: Notes issued to borrow for the urban renewal program (formerly slum clearance program); college housing loans; the prefabricated housing loans program through November 1954; and public facility loans beginning January 1956. Notes issued to borrow for the Federal National Mortgage Association through July 1954 are shown under the Association.
- 4/ Through July 1954, consists of notes of the Housing and Home Finance Administrator, issued to borrow for the Association. Beginning August 1954, consists of liabilities taken over by the Association from the Administrator in accordance with the act approved August 2, 1954, and notes issued by the Association under authority of that act (12 U.S.C. 1720, 1723 (d)) and beginning September 1954, also securities transferred from the Reconstruction Finance Corporation (see footnote 6).
- 5/ And predecessor agencies. Beginning September 1956, figures exclude notes previously issued by the Administrator in connection with informational media guaranties. The obligation of these notes was assumed by the Director of the United States Information Agency,

pursuant to the act approved July 18, 1956 (22 U.S.C. 1442), and the notes together with others issued for the same purpose are included in "Other."

- 6/ Excludes securities issued under Defense Production Act of 1950; includes securities issued under Federal Civil Defense Act of 1950 through November 1953, after which they were taken over by the Secretary of the Treasury, pursuant to the act approved July 30, 1953 (15 U.S.C. 609), and are included under "Other." See also footnote 4. During September 1954, under Reorganization Plan No. 2 of 1954, the remaining securities issued by the Corporation to the Treasury were transferred as follows: \$42 million to Export-Import Bank of Washington, \$92 million to Federal National Mortgage Association, and \$14 million to Small Business Administration.
- 7/ Consists of: Notes of the Administrator, General Services Administration, (Administrator, Defense Materials Procurement Agency, through July 1953) for defense materials procurement; Reconstruction Finance Corporation, through September 1953 (after which its activities under this act were transferred to the Secretary of the Treasury), and the Secretary of the Treasury beginning October 1953; the Secretary of the Interior (Defense Minerals Exploration Administration); the Export-Import Bank of Washington; and the Secretary of Agriculture beginning June 1954.
- 8/ Consists of: Notes issued by Secretary of the Treasury beginning December 1953 (see footnote 6); Small Business Administration, September 1954 through April 1958; for informational media guaranties by the United States Information Agency beginning September 1956 (see footnote 5); Secretary of Commerce (Maritime Administration) for Federal Ship Mortgage Insurance Fund beginning February 1959; and Virgin Islands Corporation beginning September 1959.

## DEBT OUTSTANDING

Table 7.- Interest-Bearing Securities Issued by Federal Agencies But Not  
Guaranteed by the United States Government

(In millions of dollars)

End of fiscal year or month	Total	Banks for cooperatives	Federal home loan banks <u>1/</u>	Federal intermediate credit banks	Federal land banks <u>2/</u> <u>3/</u>	Federal National Mortgage Association		Tennessee Valley Authority
						Management and liquidat- ing issues	All other issues	
1954.....	1,967	120	115	725	1,007	-	-	-
1955.....	2,876	110	341	793	1,061	570	-	-
1956.....	3,889	133	929	834	1,322	570	100	-
1957.....	5,013	179	738	924	1,552	570	1,050	-
1958.....	5,423	199	456	1,159	1,646	797	1,165	-
1959.....	6,708	284	992	1,456	1,888	797	1,290	-
1960.....	8,407	330	1,259	1,600	2,137	797	2,284	-
1961.....	7,765	382	1,055	1,723	2,357	-	2,198	50
1960-December.....	7,911	407	1,266	1,454	2,210	-	2,523	50
1961-January.....	7,765	407	1,114	1,438	2,210	-	2,546	50
February.....	7,602	404	942	1,478	2,210	-	2,518	50
March.....	7,429	404	829	1,519	2,210	-	2,416	50
April.....	7,417	402	817	1,590	2,281	-	2,276	50
May.....	7,534	402	955	1,661	2,281	-	2,184	50
June.....	7,765	382	1,055	1,723	2,357	-	2,198	50
July.....	7,837	380	1,054	1,767	2,357	-	2,179	100
August.....	7,925	384	1,093	1,795	2,357	-	2,197	100
September.....	8,312	384	1,335	1,782	2,431	-	2,281	100
October.....	8,311	445	1,334	1,715	2,431	-	2,287	100
November.....	8,466	439	1,573	1,623	2,431	-	2,300	100
December.....	8,574	434	1,571	1,585	2,431	-	2,453	100

Source: Office of Debt Analysis and agency reports.

Note: The securities shown in the table are public offerings.

1/ The proprietary interest of the United States in these banks ended in July 1951.2/ The proprietary interest of the United States in these banks ended June 1947.3/ Figures do not include securities which are issued for use as collateral for commercial bank borrowing and not as a part of public offering.



## STATUTORY DEBT LIMITATION

The Second Liberty Bond Act (31 U.S.C. 757 b), as amended by an act approved June 30, 1959, provides that the face amount of obligations issued under authority of that act, and the face amount of obligations guaranteed as to principal and interest by the United States (except guaranteed obligations held by the Secretary of the Treasury) shall not exceed in the aggregate \$285 billion outstanding at any one time. The corresponding limitation in effect under the act of June 26, 1946, was \$275 billion and that under the act of September 2, 1958, was \$283 billion. In addition, temporary increases have been authorized as follows: \$6 billion beginning on August 28, 1954, and ending on June 30, 1956 (acts approved August 28, 1954,

and June 30, 1955); \$3 billion beginning on July 1, 1956, and ending on June 30, 1957 (act approved July 9, 1956); \$5 billion beginning on February 26, 1958, and ending on June 30, 1959 (act approved February 26, 1958); \$10 billion beginning on July 1, 1959, and ending on June 30, 1960 (act approved June 30, 1959); \$8 billion beginning on July 1, 1960, and ending on June 30, 1961 (act approved June 30, 1960); and \$13 billion beginning on July 1, 1961, and ending on June 30, 1962 (act approved June 30, 1961). Obligations issued on a discount basis, and subject to redemption prior to maturity at the option of the owner, are included in the statutory debt limitation at current redemption values.

Table 1.- Status under Limitation, December 31, 1961

(In millions of dollars)

Maximum amount of securities which may be outstanding at any one time under limitation imposed by the act of June 30, 1959 (31 U.S.C. 757b), as increased temporarily by the act of June 30, 1961.....	298,000
Amount of securities outstanding subject to such statutory debt limitation:	
U. S. Government securities issued under the Second Liberty Bond Act, as amended.....	295,730
Guaranteed securities held outside the Treasury.....	330
Total amount of securities outstanding subject to statutory debt limitation.....	296,061
Balance issuable under limitation.....	1,939

Source: Daily Treasury statement.

Table 2.- Application of Limitation to Public Debt and Guaranteed Securities Outstanding December 31, 1961

(In millions of dollars)

Class of security	Subject to statutory debt limitation	Not subject to statutory debt limitation	Total outstanding
<b>Public debt:</b>			
Interest-bearing securities:			
Marketable:			
Treasury bills.....	43,444	-	43,444
Certificates of indebtedness.....	5,509	-	5,509
Treasury notes.....	71,526	-	71,526
Treasury bonds.....	75,486	-	75,486
Total marketable.....	195,965	-	195,965
Nonmarketable:			
Certificates of indebtedness, foreign series.....	450	-	450
Certificates of indebtedness, foreign currency series.....	46	-	46
U. S. savings bonds (current redemption value).....	47,458	-	47,458
Depository bonds.....	154	-	154
Treasury bonds, investment series.....	5,074	-	5,074
Treasury bonds, R. E. A. series.....	23	-	23
Total nonmarketable.....	53,205	-	53,205
Special issues to Government agencies and trust funds.....	43,520	-	43,520
Total interest-bearing securities.....	292,689	-	292,689
Matured securities on which interest has ceased.....	461	3	463
Debt bearing no interest:			
United States savings stamps.....	52	-	52
Excess profits tax refund bonds.....	1	-	1
Special notes of the United States:			
International Monetary Fund series.....	2,388	-	2,388
International Development Association series.....	115	-	115
Inter-American Development Bank series.....	25	-	25
United States notes (less gold reserve).....	-	191	191
Deposits for retirement of national bank and Federal Reserve Bank notes.....	-	143	143
Other debt bearing no interest.....	-	102	102
Total debt bearing no interest.....	2,581	436	3,016
Total public debt.....	295,730	438	296,169
<b>Guaranteed securities: 1/</b>			
Interest-bearing.....	330	-	330
Matured.....	*	-	*
Total guaranteed securities.....	330	-	330
Total public debt and guaranteed securities.....	296,061	438	296,499

Source: Daily Treasury statement.

1/ Held outside the Treasury.

\* Less than \$500,000.

## PUBLIC DEBT OPERATIONS

Table 1.- Maturity Schedule of Interest-Bearing Public Marketable Securities  
Outstanding December 31, 1961  
Other Than Regular Weekly Treasury Bills

(In millions of dollars)

(in millions of dollars)

Year and month of final maturity 1/	Description of security	Amount of maturities			Year and month of final maturity 1/	Description of security	Amount of maturities		
		Total	Held by -				Total	Held by -	
			U. S. Govt. investment accounts and Fed. Res. Banks	All other investors				U. S. Govt. investment accounts and Fed. Res. Banks	All other investors
<u>1962</u>									
Jan.....	2.679% Bill - 1/15/62	1,502	172	1,330	Feb....	2-5/8% Note - 2/15/63-A 3-1/4% Note - 2/15/63-E	2,839 3,643	164 90	2,675 3,553
					Apr....	1-1/2% Note - 4/1/63-EA	533	-	533
Feb.....	3-5/8% Note - 2/15/62-A 4% Note - 2/15/62-D 3-1/4% Note - 2/15/62-F	647 1,435 9,098	33 26 4,860	614 1,409 4,238	May....	4% Note - 5/15/63-B 3-1/4% Note - 5/15/63-D	1,743 5,047	71 985	1,672 4,063
					Aug....	2-1/2% Bond - 8/15/63	4,317	32	4,285
Mar.....	2.484% Bill - 3/23/62 (tax ant.)	3,503	148	3,355	Oct....	1-1/2% Note - 10/1/63-EO	506	-	506
					Nov....	4-7/8% Note - 11/15/63-C	3,011	158	2,853
Apr.....	1-1/2% Note - 4/1/62-EA 2.827% Bill - 4/15/62	551 2,000	25 282	526 1,719	Total.....		21,640	1,500	20,140
May.....	3% Certificate - 5/15/62-A 4% Note - 5/15/62-E	5,509 2,211	1,820 153	3,689 2,058	<u>1964</u>				
					Feb....	3% Bond - 2/15/64	3,854	161	3,693
June....	2-1/4% Bond - 6/15/59-62 2-3/4% Bond 2/ - 12/15/60-65 2.705% Bill - 6/22/62 (tax ant.)	3,964 1,485 2,511	528 * 76	3,436 1,485 2,434	Apr....	1-1/2% Note - 4/1/64-EA	457	-	457
					May....	4-3/4% Note - 5/15/64-A 3-3/4% Note - 5/15/64-D	4,933 3,893	2,840 284	2,093 3,609
July....	2.908% Bill - 7/15/62	2,004	186	1,817	Aug....	5% Note - 8/15/64-B 3-3/4% Note - 8/15/64-E	2,316 5,019	193 1,701	2,123 3,318
					Oct....	1-1/2% Note - 10/1/64-EO	490	-	490
Aug.....	4% Note - 8/15/62-B 3-1/4% Note - 8/15/62-G	158 7,325	- 3,702	158 3,623	Nov....	4-7/8% Note - 11/15/64-C	4,195	2,291	1,904
					Total.....		25,157	7,469	17,687
Oct.....	1-1/2% Note - 10/1/62-EO 2.975% Bill - 10/15/62	590 2,003	- 196	590 1,808	<u>1965</u>				
					Feb....	2-5/8% Bond - 2/15/65	6,896	805	6,091
Nov.....	3-3/4% Note - 11/15/62-C 3-1/4% Note - 11/15/62-H	1,143 6,082	35 3,380	1,108 2,702	Apr....	1-1/2% Note - 4/1/65-EA	466	-	466
					May....	4-5/8% Note - 5/15/65-A	2,113	359	1,754
Dec.....	2-1/4% Bond - 12/15/59-62	2,271	409	1,862	Oct....	1-1/2% Note - 10/1/65-EO	315	-	315
	Total.....	55,992	16,030	39,962	Total.....		9,790	1,164	8,625

Footnotes at end of table.

(Continued on following page)

## PUBLIC DEBT OPERATIONS

Table 1.- Maturity Schedule of Interest-Bearing Public Marketable Securities  
Outstanding December 31, 1961  
Other Than Regular Weekly Treasury Bills - (Continued)

(In millions of dollars)

Year and month of final maturity 1/	Description of security	Amount of maturities				Year and month of final maturity 1/	Description of security	Amount of maturities			
		Total	Held by -		Total			Held by -			
			U. S. Govt. investment accounts and Fed. Res. Banks	All other investors				U. S. Govt. investment accounts and Fed. Res. Banks	All other investors		
1966						1972					
April..	1-1/2% Note - 4/1/66-EA	675	-	675	June..	2-1/2% Bond - 6/15/67-72	1,759	182	1,577		
May....	3-3/4% Bond - 5/15/66	3,599	176	3,423	Sept..	2-1/2% Bond - 9/15/67-72	2,716	360	2,356		
Aug....	3% Bond - 8/15/66	1,484	138	1,347	Dec...	2-1/2% Bond - 12/15/67-72	3,523	288	3,235		
Oct....	1-1/2% Note - 10/1/66-E0	92	-	92		Total.....	7,998	830	7,168		
Nov....	3-3/8% Bond - 11/15/66	2,438	150	2,288							
	Total.....	8,288	463	7,825	1974						
1967					Nov...	3-7/8% Bond - 11/15/74	1,176	350	826		
June...	2-1/2% Bond - 6/15/62-67	1,463	175	1,288							
Nov....	3-5/8% Bond - 11/15/67	3,604	718	2,886	1980						
	Total.....	5,067	893	4,174	Feb...	4% Bond - 2/15/80	884	104	780		
1968					Nov...	3-1/2% Bond - 11/15/80	1,918	676	1,242		
May....	3-7/8% Bond - 5/15/68	2,440	377	2,063		Total.....	2,802	780	2,022		
Dec....	2-1/2% Bond - 12/15/63-68	1,818	227	1,591	1983						
	Total.....	4,258	603	3,655	June..	3-1/4% Bond - 6/15/78-83	1,595	174	1,421		
1969					1985						
June...	2-1/2% Bond - 6/15/64-69	2,636	464	2,172	May...	3-1/4% Bond - 5/15/85	1,132	157	975		
Oct....	4% Bond - 10/1/69	1,423	203	1,220		4-1/4% Bond - 5/15/75-85	470	114	356		
Dec....	2-1/2% Bond - 12/15/64-69	2,553	519	2,034		Total.....	1,602	271	1,331		
	Total.....	6,613	1,187	5,427	1990						
1970					Feb...	3-1/2% Bond - 2/15/90	4,017	791	3,226		
Mar....	2-1/2% Bond - 3/15/65-70	2,427	759	1,668	1995						
					Feb...	3% Bond - 2/15/95	2,676	177	2,499		
1971					1998						
Mar...	2-1/2% Bond - 3/15/66-71	1,417	380	1,037	Nov...	3-1/2% Bond - 11/15/98	3,529	671	2,858		

Source: Daily Treasury statement and Office of Debt Analysis in the Office of the Secretary.

1/ Except partially tax-exempt bonds, which are shown at earliest call

date. For date of issue of each security, see "Market Quotations."  
2/ Income is partially exempt from income tax.  
\* Less than \$500,000.



## PUBLIC DEBT OPERATIONS

Table 2.- Offerings of Treasury Bills

(Amounts in millions of dollars)

(Amounts in millions of dollars)									
Issue date	Description of new issue							Amount maturing on issue date of new offering	Total of unmatured issues outstanding after new issues
	Maturity date	Number of days to maturity 1/	Amount of bids tendered	Amount of bids accepted					
				Total amount	On competitive basis	On noncompetitive basis 2/	In exchange		
Regular weekly bills:									
1961-Sept. 7.....	{ 1961-Dec. 7	91	2,221.8	1,109.1	919.5	189.6	11.7	1,100.6	14,315.5
	{ 1962-Mar. 8	182	1,102.4	595.2	557.0	38.2	29.1	600.4 2/	14,602.1 2/
Sept. 14.....	{ 1961-Dec. 14	91	2,136.2	1,101.0	852.4	248.6	13.7	1,100.6	14,315.9
	{ 1962-Mar. 15	182	1,075.5	600.6	550.7	49.9	2.0	600.1 2/	14,602.6 2/
Sept. 21.....	{ 1961-Dec. 21	91	2,098.7	1,099.8	841.2	258.6	110.5	1,101.1	14,314.6
	{ 1962-Mar. 22	182	1,143.6	600.2	547.7	52.5	62.5	600.2 2/	14,602.6 2/
Sept. 28.....	{ 1961-Dec. 28	91	1,175.1	1,100.2	901.2	199.0	83.4	1,100.0	14,314.8
	{ 1962-Mar. 29	182	1,271.7	600.1	557.5	42.6	51.6	600.2 2/	14,602.5 2/
Oct. 5.....	{ Jan. 4	91	1,666.0	1,100.3	923.2	177.1	68.7	1,100.5	14,314.5
	{ Apr. 5	182	1,304.9	600.2	559.8	40.5	51.9	600.2 2/	14,602.5 2/
Oct. 13.....	{ Jan. 11	90	2,107.4	1,100.4	887.0	213.4	120.7	1,100.9	14,314.0
	{ Apr. 12	181	1,101.2	600.1	547.8	52.4	2.9	600.5 2/	14,602.2 2/
Oct. 19.....	{ Jan. 18	91	2,221.0	1,100.2	858.6	241.6	113.2	1,100.0	14,314.2
	{ Apr. 19	182	1,112.7	600.4	540.2	60.2	3.0	500.4 2/	14,702.2 2/
Oct. 26.....	{ Jan. 25	91	1,038.0	1,101.3	889.4	211.9	130.5	1,099.9	14,315.6
	{ Apr. 26	182	1,251.5	600.1	540.7	59.4	53.3	500.2 2/	14,802.1 2/
Nov. 2.....	{ Feb. 1	91	2,156.5	1,099.9	885.0	214.9	178.8	1,101.3	14,314.2
	{ May 3	182	1,530.0	600.4	544.1	56.3	80.8	600.4 2/	14,802.1 2/
Nov. 9p.....	{ Feb. 8	91	1,976.6	1,204.9	975.5	229.5	118.7	1,100.2	14,419.0
	{ May 10	182	1,146.2	500.3	445.4	54.9	63.5	600.5 2/	14,701.9 2/
	{ 1961-Dec. 7	22							
	{ Dec. 14	29							
	{ Dec. 21	36							
	{ Dec. 28	43							
Nov. 15p 4/.....	{ 1962-Jan. 4	50	1,519.3	800.1	791.2	8.9	-	-	14,419.0
	{ Jan. 11	57							15,502.0 2/
	{ Jan. 18	64							
	{ Jan. 25	71							
Nov. 16p.....	{ Feb. 15	91	2,224.0	1,100.2	842.6	257.6	119.0	1,100.8	14,418.3
	{ May 17	182	1,096.9	600.1	539.0	61.1	63.4	600.8 2/	15,501.2 2/
Nov. 24p.....	{ Feb. 23	91	1,946.2	1,100.5	873.4	227.1	117.1	1,100.8	14,418.0
	{ May 24	181	1,239.2	600.7	545.2	55.5	39.1	600.3 2/	15,501.7 2/
Nov. 30p.....	{ Mar. 1	91	2,061.4	1,100.0	885.8	214.2	75.2	1,100.3	14,417.7
	{ May 31	182	1,035.7	600.1	550.6	49.5	34.5	600.4 2/	15,501.4 2/
Dec. 7p.....	{ Mar. 8	91	2,233.0	1,102.4	891.2	211.2	87.2	1,109.1	14,411.0
	{ June 7	182	1,035.5	600.6	548.8	51.8	42.5	600.4 2/	15,501.7 2/
Dec. 14p.....	{ Mar. 15	91	2,074.5	1,101.0	862.4	238.5	92.2	1,101.0	14,411.0
	{ June 14	182	1,375.0	600.8	543.1	57.7	39.5	600.4 2/	15,502.1 2/
Dec. 21p.....	{ Mar. 22	91	2,326.7	1,104.7	861.9	242.8	119.2	1,099.8	14,415.9
	{ June 21	182	1,116.2	601.6	548.2	53.4	53.8	600.8 2/	15,502.9 2/
Dec. 28p.....	{ Mar. 29	91	1,912.3	1,101.8	910.1	191.7	82.2	1,100.2	14,417.5
	{ June 28	182	1,160.8	600.6	553.4	47.3	43.5	600.2 2/	15,503.3 2/
Tax anticipation bills:									
1961-April 3.....	1961-Sept. 22	172	3,896.4	1,502.9	2,282.2	220.7	-	-	5,006.7
July 26.....	1962-Mar. 23	240	5,148.9	3,502.9	2,989.3	513.6	-	3,503.8 6/	5,005.8
Sept. 27.....	June 22	268	5,131.5	2,510.9	1,999.1	511.8	-	1,502.9 7/	6,013.7
Other bills:									
1960-Oct. 17.....	1961-Oct. 16	364	3,301.9	1,502.2	1,311.7	190.5	15.7	2,006.6	6,507.2
1961-Jan. 15.....	1962-Jan. 15	365	3,078.0	1,501.7	1,353.4	148.3	92.1	1,503.7	6,505.1
Apr. 15.....	Apr. 15	365	4,116.5	2,000.5	1,821.6	178.9	186.0	2,000.8	6,504.8
July 15.....	July 15	365	4,174.1	2,003.5	1,792.5	211.0	9.6	1,500.5	7,007.8
Oct. 16.....	Oct. 15	364	3,756.8	2,003.5	1,863.9	139.5	10.6	1,502.2	7,509.1

Source: Bureau of the Public Debt. Preliminary figures are from subscription and allotment reports; final figures are on "clearance" basis in daily Treasury statement.

1/ The 13-week bills represent additional issues of bills with an original maturity of 26 weeks.

2/ For 13-week issues, tenders for \$200,000 or less, and for 26-week issues, beginning June 11, 1959, tenders for \$100,000 or less from any one bidder are accepted in full at average price on accepted

competitive bids; for other issues, the corresponding amount is stipulated in each offering announcement.

3/ Includes "strip" bills issued June 14, 1961.

4/ An additional \$100,007,000 each of eight series of outstanding weekly bills were issued in a "strip" for cash.

5/ Includes "strip" bills issued November 15, 1961.

6/ June 22, 1961, maturity.

7/ September 22, 1961, maturity.

(Continued on following page)

## PUBLIC DEBT OPERATIONS

Table 2.- Offerings of Treasury Bills - (Continued)

Issue date	On total bids accepted		On competitive bids accepted			
	Average price per hundred	Equivalent average rate $\frac{\$}{\%}$	High		Low	
			Price per hundred	Equivalent rate $\frac{\$}{\%}$	Price per hundred	Equivalent rate $\frac{\$}{\%}$
<b>Regular weekly bills:</b>		(Percent)		(Percent)		(Percent)
1961-Sept. 7.....	{99.395 98.639	2.392 2.692	99.402 $\frac{2}{\%}$ 98.650	2.368 2.670	99.393 98.633	2.401 2.704
Sept. 14.....	{99.412 98.643	2.328 2.685	99.418 $\frac{10}{\%}$ 98.654	2.302 2.662	99.408 98.636	2.342 2.698
Sept. 21.....	{99.428 98.644	2.262 2.681	99.432 98.652 $\frac{11}{\%}$	2.247 2.666	99.425 98.636	2.275 2.698
Sept. 28.....	{99.435 98.637	2.234 2.697	99.444 98.644	2.200 2.682	99.429 98.631	2.259 2.708
Oct. 5.....	{99.418 98.643	2.302 2.683	99.435 98.650 $\frac{12}{\%}$	2.235 2.670	99.408 98.641	2.342 2.688
Oct. 13.....	{99.403 98.561	2.389 2.684	99.410 $\frac{13}{\%}$ 98.660 $\frac{14}{\%}$	2.360 2.665	99.401 98.646	2.396 2.693
Oct. 19.....	{99.398 98.618	2.382 2.734	99.405 98.624 $\frac{15}{\%}$	2.354 2.722	99.395 98.613	2.393 2.744
Oct. 26.....	{99.412 98.631	2.325 2.708	99.417 98.638	2.306 2.694	99.410 98.629	2.334 2.712
Nov. 2.....	{99.424 98.679	2.280 2.613	99.428 98.686	2.263 2.599	99.421 98.677	2.291 2.617
Nov. 9p.....	{99.406 98.709	2.349 2.554	99.413 99.402	2.322 2.366	98.718 98.706	2.536 2.560
Nov. 15p $\frac{4}{\%}$ .....	99.706	2.277	99.719	2.175	99.700	2.323
Nov. 16p.....	{99.364 98.624	2.516 2.721	99.372 $\frac{16}{\%}$ 98.638 $\frac{17}{\%}$	2.484 2.694	99.361 98.614	2.528 2.742
Nov. 24p.....	{99.359 98.626	2.537 2.734	99.363 $\frac{18}{\%}$ 98.630	2.520 2.725	99.354 98.623	2.556 2.739
Nov. 30p.....	{99.341 98.581	2.606 2.807	99.346 98.595	2.587 2.779	99.339 98.570	2.615 2.829
Dec. 7p.....	{99.337 98.551	2.624 2.867	99.346 $\frac{19}{\%}$ 98.564 $\frac{20}{\%}$	2.587 2.840	99.335 98.544	2.631 2.880
Dec. 14p.....	{99.348 98.547	2.579 2.874	99.352 $\frac{21}{\%}$ 98.555	2.564 2.858	99.346 98.544	2.587 2.880
Dec. 21p.....	{99.325 98.526	2.670 2.915	99.331 $\frac{22}{\%}$ 98.540 $\frac{23}{\%}$	2.647 2.888	99.322 98.520	2.682 2.927
Dec. 28p.....	{99.344 98.562	2.594 2.845	99.350 98.572	2.571 2.825	99.338 98.550	2.619 2.868
<b>Tax anticipation bills:</b>						
1961-Apr. 3.....	98.818	2.473	98.863 $\frac{24}{\%}$	2.380	98.810	2.491
July 26.....	98.344	2.484	98.400 $\frac{25}{\%}$	2.400	98.320	2.520
Sept. 27.....	97.986	2.705	98.042 $\frac{26}{\%}$	2.630	97.975	2.720
<b>Other bills:</b>						
1960-Oct. 17.....	96.834	3.131	96.891	3.075	96.815	3.150
1961-Jan. 15.....	97.283	2.679	97.318	2.645	97.262	2.700
Apr. 15.....	97.134	2.827	97.171 $\frac{27}{\%}$	2.790	97.117	2.844
July 15.....	97.051	2.908	97.101	2.859	97.039	2.920
Oct. 16.....	96.992	2.975	97.037 $\frac{28}{\%}$	2.930	96.979	2.988

 $\frac{\$}{\%}$  Bank discount basis. $\frac{2}{\%}$  Except \$300,000 at 99.417. $\frac{10}{\%}$  Except \$75,000 at 99.430. $\frac{11}{\%}$  Except \$100,000 at 98.654. $\frac{12}{\%}$  Except \$100,000 at 98.656. $\frac{13}{\%}$  Except \$128,000 at 99.431, and \$300,000 at 99.415. $\frac{14}{\%}$  Except \$700,000 at 98.677, and \$150,000 at 98.668. $\frac{15}{\%}$  Except \$200,000 at 98.660, \$260,000 at 98.655, and \$500,000 at 98.639. $\frac{16}{\%}$  Except \$100,000 at 99.402, \$200,000 at 99.411, and \$50,000 at 99.406. $\frac{17}{\%}$  Except \$100,000 at 98.706, and \$100,000 at 98.705. $\frac{18}{\%}$  Except \$300,000 at 99.380. $\frac{19}{\%}$  Except \$300,000 at 99.367. $\frac{20}{\%}$  Except \$200,000 at 98.595. $\frac{21}{\%}$  Except \$200,000 at 99.393. $\frac{22}{\%}$  Except \$200,000 at 99.355, and \$330,000 at 99.338. $\frac{23}{\%}$  Except \$4,032,000 at 98.546. $\frac{24}{\%}$  Except \$200,000 at 98.901, \$200,000 at 98.882, and \$1,500,000 at 98.872. $\frac{25}{\%}$  Except \$200,000 at 98.413. $\frac{26}{\%}$  Except \$200,000 at 98.400, \$200,000 at 98.385, \$200,000 at 98.365, \$100,000 at 98.155, \$200,000 at 98.101, \$400,000 at 98.079, \$100,000 at 98.064, \$100,000 at 98.056, and \$100,000 at 98.050. $\frac{27}{\%}$  Except \$1,500,000 at 97.182. $\frac{28}{\%}$  Except \$100,000 at 97.070.

p Preliminary.

## PUBLIC DEBT OPERATIONS

Table 3.- New Money Financing through Regular Weekly Treasury Bills

(Dollar amounts in millions)

Description of issue			Amount of bids tendered	Amount of bids accepted	Average rate on bids accepted 1/	New money increase, or decrease (-)
Issue date	Maturity date	Number of days to maturity				
					(Percent)	
1953-Apr. 23.....	1953- July 23	91	\$ 2,202	\$ 1,501	2.320	\$ 100
May 7.....	Aug. 6	91	2,166	1,500	2.352	200
May 21.....	Aug. 20	91	2,340	1,501	2.092	200
May 28.....	Aug. 27	91	2,087	1,501	2.084	200
June 4.....	Sept. 3	91	1,782	1,500	2.416	199
June 11.....	Sept. 10	91	2,290	1,400	2.323	198
June 18.....	Sept. 17	91	2,207	1,501	2.228	300
June 25.....	Sept. 24	91	1,985	1,500	1.954	300
July 2.....	Oct. 1	91	2,192	1,500	2.106	300
July 9.....	Oct. 8	91	2,167	1,501	2.007	100
July 16.....	Oct. 15	91	2,277	1,500	2.106	100
Sept. 10.....	Dec. 10	91	2,023	1,501	1.953	101
1955-July 7.....	1955- Oct. 6	91	2,119	1,600	1.541	99
July 14.....	Oct. 13	91	2,258	1,600	1.606	100
July 21.....	Oct. 20	91	2,390	1,600	1.619	100
July 28.....	Oct. 27	91	2,403	1,601	1.720	100
Aug. 4.....	Nov. 3	91	2,328	1,601	1.850	100
Aug. 11.....	Nov. 10	91	2,292	1,601	1.889	98
Aug. 18.....	Nov. 17	91	2,369	1,601	1.888	100
Aug. 25.....	Nov. 25	92	2,178	1,600	1.875	100
Sept. 1.....	Dec. 1	91	2,202	1,600	2.088	99
Sept. 8.....	Dec. 8	91	2,282	1,602	2.135	102
Sept. 15.....	Dec. 15	91	2,654	1,602	2.104	99
Sept. 22.....	Dec. 22	91	2,328	1,601	1.981	98
Sept. 29.....	Dec. 29	91	2,317	1,601	2.122	101
1957-Jan. 31.....	1957- May 2	91	2,624	1,700	3.283	99
Feb. 7.....	May 9	91	2,626	1,700	3.133	99
Feb. 14.....	May 16	91	2,719	1,700	3.057	99
Feb. 21.....	May 23	91	2,580	1,800	3.182	200
Feb. 28.....	May 31	92	2,741	1,802	3.288	202
Mar. 7.....	June 6	91	2,769	1,800	3.246	200
Mar. 14.....	June 13	91	2,830	1,802	3.239	202
Dec. 19.....	1958- Mar. 20	91	2,348	1,700	3.140	100
Dec. 26.....	Mar. 27	91	2,416	1,700	3.173	98
1958-Jan. 2.....	Apr. 3	91	2,388	1,700	2.753	101
Jan. 9.....	Apr. 10	91	2,430	1,700	2.858	100
Jan. 16.....	Apr. 17	91	2,682	1,701	2.591	100
Jan. 23.....	Apr. 24	91	2,751	1,702	2.587	100
Mar. 13.....	June 12	91	2,436	1,700	1.532	-100
Sept. 11.....	Dec. 11	91	2,550	1,800	2.359	100
Sept. 18.....	Dec. 18	91	2,636	1,800	2.604	99
Sept. 25.....	Dec. 26	92	2,576	1,800	2.511	99
Oct. 2.....	1959- Jan. 2	92	2,291	1,801	2.920	101
Oct. 9.....	Jan. 8	91	2,382	1,800	2.668	100
Oct. 16.....	Jan. 15	91	3,088	1,803	2.927	104
Oct. 23.....	Jan. 22	91	2,987	1,800	2.804	99
Oct. 30.....	Jan. 29	91	2,872	1,803	2.647	102
Nov. 6.....	Feb. 5	91	2,814	1,802	2.649	102
Nov. 13.....	Feb. 13	92	2,857	1,801	2.774	101
Dec. 11.....	{ Mar. 12	91	2,407	1,600	2.805	} 200
	{ June 11	182	1,073	400	3.081	
	{ Mar. 19	91	2,476	1,600	2.904	} 200
Dec. 18.....	{ June 18	182	764	400	3.095	
	{ Mar. 26	90	2,394	1,601	2.739	} 201
Dec. 26.....	{ June 25	181	834	400	3.017	
	{ Apr. 2	90	2,479	1,600	2.690	} 199
1959-Jan. 2.....	{ July 2	181	755	400	2.920	
	{ Apr. 9	91	2,508	1,599	2.678	} 199
Jan. 8.....	{ July 9	182	680	400	2.959	
	{ Apr. 16	91	2,178	1,600	2.808	} 197
Jan. 15.....	{ July 16	182	734	401	3.034	

Footnotes at end of table.

(Continued on following page)



## PUBLIC DEBT OPERATIONS

Table 3.- New Money Financing through Regular Weekly Treasury Bills - (Continued)

(Dollar amounts in millions)

Description of issue			Amount of bids tendered	Amount of bids accepted	Average rate on bids accepted <sup>1/</sup>	New money increase, or decrease (-)
Issue date	Maturity date	Number of days to maturity				
1959-Mar. 5.....	{ 1959- June 4 Sept. 3	91 182	\$2,090 724	\$1,500 400	(Percent) 2.816 3.111	} \$101
Mar. 12 2/.....	{ June 11 Sept. 10	91 182	2,254 967	1,301 400	3.062 3.375	
Mar. 19.....	{ June 18 Sept. 17	91 182	2,019 727	1,301 400	2.763 3.058	} 100
Mar. 26.....	{ June 25 Sept. 24	91 182	2,122 671	1,300 400	2.766 3.093	
Aug. 13.....	{ 1959- Nov. 12 1960- Feb. 11	91 182	1,866 875	1,200 400	3.150 3.690	} 199
Aug. 20.....	{ 1959- Nov. 19 1960- Feb. 18	91 182	1,853 790	1,200 400	3.417 3.782	
Aug. 27.....	{ 1959- Nov. 27 1960- Feb. 25	92 182	1,964 693	1,200 400	3.824 4.152	} 204
1960-May 19.....	{ 1960- Aug. 18 Nov. 17	91 182	1,809 961	1,200 500	3.793 4.000	
May 26.....	{ Aug. 25 Nov. 25	91 183	1,834 897	1,200 500	3.497 3.867	} 96
June 2.....	{ Sept. 1 Dec. 1	91 182	1,820 996	1,101 500	3.184 3.495	
1961-Jan. 19.....	{ 1961- Apr. 20 July 20	91 182	1,889 995	1,101 400	2.358 2.530	} 99
Jan. 26.....	{ Apr. 27 July 27	91 182	1,986 1,082	1,100 500	2.230 2.422	
Feb. 2.....	{ May 4 Aug. 3	91 182	2,057 1,082	1,101 500	2.299 2.497	} 201
Mar. 30.....	{ June 29 Sept. 28	91 182	1,924 1,046	1,100 500	2.392 2.576	
Apr. 6.....	{ July 6 Oct. 5	91 182	1,916 1,048	1,100 500	2.470 2.658	} 99
Apr. 13.....	{ July 13 Oct. 13	91 183	2,000 1,118	1,101 500	2.361 2.556	
May 4.....	{ Aug. 3 Nov. 2	91 182	2,087 950	1,101 500	2.299 2.417	} 100
May 11.....	{ Aug. 10 Nov. 9	91 182	1,877 1,115	1,101 500	2.232 2.423	
July 20.....	{ Oct. 19 1962-Jan. 18	91 182	1,916 960	1,100 500	2.200 2.385	} 99
Aug. 31.....	{ 1961-Nov. 30 1962-Mar. 1	91 182	1,821 934	1,100 600	2.321 2.617	
Oct. 19.....	{ Jan. 18 Apr. 19	91 182	2,221 1,112	1,100 600	2.382 2.734	} 100
Oct. 26.....	{ Jan. 25 Apr. 26	91 182	2,038 1,252	1,101 600	2.325 2.708	

Source: See Table 2. Information in Table 3 covers bill offerings January 2, 1953, through December 31, 1961.

<sup>1/</sup> Equivalent average rate on bank discount basis.

<sup>2/</sup> Beginning March 12, 1959, the 13-week bills represent additional issues of bills with an original maturity of 26 weeks.

## PUBLIC DEBT OPERATIONS

Table 4.- Offerings of Public Marketable Securities Other Than  
Regular Weekly Treasury Bills

Date subscrip- tion books opened or bill tenders received	Date of issue	Description of security 1/  	Period to final maturity (years, months, days) 2/  	Amount of sub- scriptions tendered		Amount issued		Allot- ment ratio	
				Cash 2/	Exchange	For cash 3/	In exchange 4/		
(In millions of dollars)									
2/2/53	{	2-1/4% Certificate -	2/15/54-A	1y	-	8,114	-	8,114	100
		2-1/2% Bond -	12/15/58	5y 10m	-	620	-	620	
5/	4/1/53	1-1/2% Note -	4/1/58-EA	5y	-	383	-	383	100
4/13/53	5/1/53	3-1/4% Bond -	6/15/78-83	30y 1 1/2m	5,250	418 6/	1,188	418 6/	7/
5/20/53	6/1/53	2-5/8% Certificate -	6/1/54-B	1y	-	4,858	-	4,858	100
5/29/53	6/3/53	2.383% Bill -	9/18/53 - Tax ant. 8/ (At auction)	107d	1,676	-	800	-	
7/6/53	7/15/53	2-1/2% Certificate -	3/22/54-C - Tax ant. 2/	8m	8,687	-	5,902	-	10/
8/5/53	8/15/53	2-5/8% Certificate -	8/15/54-D	1y	-	2,788	-	2,788	100
9/2/53	{	2-5/8% Certificate -	9/15/54-E	1y	-	4,724	-	4,724	100
		2-7/8% Note -	3/15/57-A	3y 6m	-	2,997	-	2,997	
5/	10/1/53	1-1/2% Note -	10/1/58-EO	5y	-	121	-	121	100
10/28/53	11/9/53	2-3/4% Bond -	9/15/61	7y 10m	12,543	-	2,239	-	11/
11/18/53	{	1-7/8% Note -	12/15/54-B	1y 1/2m	-	8,175	-	8,175	100
		2-1/2% Bond -	12/15/58 - Reopening	5y 1/2m	-	1,748	-	1,748	
2/1/54	{	1-5/8% Certificate -	2/15/55-A	1y	-	7,007	-	7,007	100
		2-1/2% Bond -	11/15/61	7y 9m	-	11,177	-	11,177	
3/16/54	3/22/54	.956% Bill -	6/24/54 - Tax ant. 8/ (At auction)	94d	2,717	-	1,501	-	
4/21/54	4/27/54	.726% Bill -	6/18/54 - Tax ant. 8/ (At auction)	52d	2,987	-	1,001	-	
5/	4/1/54	1-1/2% Note -	4/1/59-EA	5y	-	119	-	119	100
5/4/54	5/17/54	1-7/8% Note -	2/15/59-A	4y 9m	9,750	-	2,205	-	12/
5/5/54	{	"	"	"	-	2,897	-	2,897	100
		1-1/8% Certificate -	5/17/55-B	1y	-	3,886	-	3,886	
7/21/54	8/2/54	1% Certificate -	3/22/55-C - Tax ant. 2/	7 1/2m	9,250	-	3,734	-	13/
8/3/54	{	1-1/8% Certificate -	8/15/55-D	1y	-	3,558	-	3,558	100
		2-1/8% Bond -	11/15/60	6y 3m	-	3,806	-	3,806	
9/23/54	10/4/54	1-5/8% Note -	5/15/57-B	2y 7 1/2m	8,190	-	4,155	-	14/
5/	10/1/54	1-1/2% Note -	10/1/59-EO	5y	-	99	-	99	100
11/22/54	{	1-1/8% Certificate -	8/15/55-D - Reopening	8m	-	4,919	-	4,919	100
		1-1/4% Certificate -	12/15/55-E	1y	-	5,359	-	5,359	
		2-1/2% Bond -	8/15/63	8y 8m	-	6,755	-	6,755	
2/1/55	{	1-5/8% Note -	3/15/56-A	1y 1m	-	8,472	-	8,472	100
		2% Note -	8/15/57-C	2y 6m	-	3,792	-	3,792	
		3% Bond -	2/15/95	40y	-	1,924	-	1,924	
3/22/55	4/1/55	1-3/8% Certificate -	6/22/55-F - Tax ant. 2/	2 1/2m	7,938	-	3,210	-	13/
5/	4/1/55	1-1/2% Note -	4/1/60-EA	5y	-	198	-	198	100
5/3/55	5/17/55	2% Note -	8/15/56-B	1y 3m	3,989	3,174	2,532	3,174	15/
7/8/55	7/18/55	1-7/8% Certificate -	3/22/56-A - Tax ant. 2/	8m	10,620	-	2,202	-	16/
7/11/55	2/15/55	3% Bond -	2/15/95 - Reopening	39y 7m	1,720	-	821	-	17/
7/20/55	{	2% Certificate -	6/22/56-B - Tax ant. 2/	10 1/2m	-	1,486	-	1,486	100
		2% Note -	8/15/56-B - Reopening	1y	-	6,841	-	6,841	
10/3/55	10/11/55	2-1/4% Certificate -	6/22/56-C - Tax ant. 2/	8m	8,778	-	2,970	-	18/
5/	10/1/55	1-1/2% Note -	10/1/60-EO	5y	-	278	-	278	100
11/28/55	{	2-5/8% Certificate -	12/1/56-D	1y	-	9,083	-	9,083	100
		2-7/8% Note -	6/15/58-A	2y 6m	-	2,283	-	2,283	
12/8/55	12/15/55	2.465% Bill -	3/23/56 - Tax ant. 8/ (At auction)	99d	4,130	-	1,501	-	
3/5/56	{	2-5/8% Certificate -	2/15/57-A	11 1/2m	-	7,219	-	7,219	100
		2-7/8% Note -	6/15/58-A - Reopening	2y 3m	-	2,109	-	2,109	
5/	4/1/56	1-1/2% Note -	4/1/61-EA	5y	-	144	-	144	100
7/16/56	7/16/56	2-3/4% Note -	8/1/57-D	1y 1/2m	-	12,056	-	12,056	100
8/6/56	8/15/56	2-3/4% Certificate -	3/22/57-B - Tax ant. 2/	7m	10,613	-	3,221	-	19/
2/	10/1/56	1-1/2% Note -	10/1/61-EO	5y	-	332	-	332	100
10/10/56	10/17/56	2.627% Bill -	1/16/57 - At auction	91d	4,761	-	1,603	-	
11/13/56	11/16/56	2.617% Bill -	2/15/57 - At auction	91d	4,637	-	1,750	-	
11/19/56	{	3-1/4% Certificate -	6/24/57-C - Tax ant. 2/	6 1/2m	-	1,312	-	1,312	100
		3-1/4% Certificate -	10/1/57-D	10m	-	7,271	-	7,271	
12/12/56	12/17/56	2.58% Bill -	3/22/57 - Tax ant. 8/ (At auction)	95d	3,786	-	1,006	-	

Footnotes at end of table.

(Continued on following page)

## PUBLIC DEBT OPERATIONS

Table 4.- Offerings of Public Marketable Securities Other Than  
Regular Weekly Treasury Bills - (Continued)

Date subscription books opened or bill tenders received	Date of issue	Description of security <u>1/</u>	Period to final maturity (years, months, days) <u>2/</u>	Amount of sub- scriptions tendered		Amount issued		Allot- ment ratio
				Cash <u>3/</u>	Exchange	For cash <u>3/</u>	In exchange <u>4/</u>	
				(In millions of dollars)				
1/11/57	1/16/57	3.305% Bill - 6/24/57 - Tax ant. 8/ (At auction)	159d	2,414	-	1,601 <u>20/</u>	-	
2/4/57	{ 2/15/57	3-3/8% Certificate - 2/14/58-A	1y	-	8,414	-	8,414	} 100
	2/15/57	3-1/2% Note - 5/15/60-A	3y 3m	-	1,464	-	1,464	
2/7/57	2/15/57	3.231% Bill - 6/24/57 - Tax ant. 8/ (At auction)	129d	2,302	-	1,750 <u>20/</u>	-	
3/18/57	{ 2/15/57	3-3/8% Certificate - 2/14/58-A - Reopening	10 1/2m	7,489	-	2,437	-	} <u>21/</u>
	2/15/57	3-1/2% Note - 5/15/60-A - Reopening	3y 1 1/2m	5,868	-	942	-	
<u>2/</u>	4/1/57	1-1/2% Note - 4/1/62-EA	5y	-	551	-	551	100
5/6/57	{ 5/1/57	3-1/2% Certificate - 4/15/58-B	11 1/2m	-	2,351	-	2,351	} 100
	5/1/57	3-5/8% Note - 2/15/62-A	4y 9 1/2m	-	647	-	647	
5/22/57	5/27/57	2.825% Bill - 9/23/57 - Tax ant. 8/ (At auction)	119d	3,689	-	1,501	-	
6/26/57	7/3/57	3.485% Bill - 3/24/58 - Tax ant. 8/ (At auction)	264d	4,547	-	3,002	-	
7/22/57	{ 8/1/57	3-5/8% Certificate - 12/1/57-E	4m	-	9,871	100	9,871	} 100 <u>23/</u>
	8/1/57	4% Certificate - 8/1/58-C	1y	-	10,487	100	10,487	
	8/1/57	4% Note - 8/1/61-A <u>22/</u>	4y	-	2,509	100	2,509	
8/14/57	8/21/57	4.173% Bill - 4/15/58 - At auction	237d	3,178	-	1,751	-	
9/16/57	{ 8/1/57	4% Certificate - 8/1/58-C - Reopening	10m	3,067	-	933	-	} <u>25/</u>
	9/26/57	4% Note - 8/15/62-B <u>24/</u>	4y 11m	6,121	-	2,000	-	
	10/1/57	4% Bond - 10/1/69	12y	4,648	-	657	-	<u>26/</u>
<u>2/</u>	10/1/57	1-1/2% Note - 10/1/62-E0	5y	-	590	-	590	100
11/20/57	{ 11/29/57	3-3/4% Note - 11/15/62-C	4y 11 1/2m	7,786	-	1,143	-	} <u>27/</u>
	12/2/57	3-7/8% Bond - 11/15/74	16y 11 1/2m	3,817	-	654	-	
11/21/57	12/1/57	3-3/4% Certificate - 12/1/58-D	1y	-	9,833	-	9,833	100
2/3/58	{ 2/14/58	2-1/2% Certificate - 2/14/59-A	1y	-	9,770	-	9,770	} 100
	2/14/58	3% Bond - 2/15/64	6y	-	3,854	-	3,854	
	2/14/58	3-1/2% Bond - 2/15/90	32y	-	1,727	-	1,727	
2/28/58	2/28/58	3% Bond - 8/15/66	8y 5 1/2m	6,715	-	1,484	-	<u>29/</u>
<u>2/</u>	4/1/58	1-1/2% Note - 4/1/63-EA	5y	-	533	-	533	100
4/7/58	4/15/58	2-5/8% Note - 2/15/63-A	4y 10m	15,741	-	3,971	-	<u>30/</u>
6/3/58	6/3/58	3-1/4% Bond - 5/15/85 - Issued at 100 1/2	26y 11m	2,570	-	1,135	-	<u>31/</u>
6/4/58	{ 6/15/58	1-1/4% Certificate - 5/15/59-B	11m	-	1,817	-	1,817	} 100
	6/15/58	2-5/8% Bond - 2/15/65	6y 8m	-	7,388	-	7,388	
7/21/58	8/1/58	1-5/8% Certificate - 8/1/59-C	1y	-	13,500	-	13,500	100
7/29/58	8/6/58	1-1/2% Certificate - 3/24/59-D - Tax ant. 2/	8m	5,962	-	3,567	-	<u>32/</u>
<u>2/</u>	10/1/58	1-1/2% Note - 10/1/63-E0	5y	-	506	-	506	100
9/29/58	{ 10/8/58	3.25% Bill - 5/15/59 - Special at fixed price	219d	5,805	-	2,735	-	} <u>33/</u>
	10/10/58	3-1/2% Note - 11/15/59-B	1y 1m	2,686	-	1,184	-	
11/14/58	11/20/58	2.999% Bill - 6/22/59 - Tax ant. 8/ (At auction)	214d	5,950	-	2,997	-	
11/19/58	{ 12/1/58	3-3/8% Certificate - 11/15/59-E - Issued at 99.95	11 1/2m	-	7,711	-	7,711	} 100
	12/1/58	3-5/8% Note - 5/15/61-B - Issued at 99-7/8	2y 5 1/2m	-	4,078	-	4,078	
1/12/59	{ 1/21/59	3-1/4% Note - 5/15/60-B - Issued at 99-3/4	1y 4m	5,508	-	2,738	-	} <u>34/</u>
	1/23/59	4% Bond - 2/15/80 - Issued at 99.00	21y 1m	1,800	-	884	-	
2/2/59	{ 2/15/59	3-3/4% Certificate - 2/15/60-A - Issued at 99.993	1y	-	11,363	-	11,363	} 100
	2/15/59	4% Note - 2/15/62-D - Issued at 99.993	3y	-	1,435	-	1,435	
2/11/59	2/16/59	3.293% Bill - 9/21/59 - Tax ant. 8/ (At auction)	217d	2,984	-	1,502	-	
3/23/59	{ 4/1/59	4% Note - 5/15/63-B	4y 1 1/2m	3,052	-	1,743	-	} <u>36/</u>
	10/1/57	4% Bond - 10/1/69 - Reopening	10y 6m	1,502	-	619	-	
<u>2/</u>	4/1/59	1-1/2% Note - 4/1/64-EA	5y	-	457	-	457	100
3/26/59	4/1/59	3.386% Bill - 1/15/60 - At auction	289d	3,445	-	2,006	-	
5/6/59	5/11/59	3.835% Bill - 4/15/60 - At auction	340d	3,461	-	2,003	-	
5/7/59	5/15/59	3.565% Bill - 12/22/59 - Tax ant. 8/ (At auction)	221d	1,699	-	1,500	-	
5/11/59	5/15/59	4% Certificate - 5/15/60-B - Issued at 99.95	1y	-	1,269	-	1,269	100

Footnotes at end of table.

(Continued on following page)



## PUBLIC DEBT OPERATIONS

Table 4.- Offerings of Public Marketable Securities Other Than Regular Weekly Treasury Bills - (Continued)

Date subscription books opened or bill tenders received	Date of issue	Description of security 1/	Period to final maturity (years, months, days) 2/	Amount of sub- scriptions tendered		Amount issued		Allot- ment ratio
				Cash 3/	Exchange	For cash 3/	In exchange 4/	
(In millions of dollars)								
7/1/59	7/8/59	4.075% Bill - 3/22/60 - Tax ant. 8/ (At auction)	258d	4,299	-	3,005	-	
7/8/59	7/15/59	4.728% Bill - 7/15/60 - At auction	366d	3,173	-	2,001	-	
7/20/59	7/20/59	4-3/4% Note - 5/15/64-A	4y 10m	-	4,184	-	4,184	100
	8/1/59	4-3/4% Note - 8/15/60-C	12½m	-	9,561	-	9,561	
8/13/59	7/8/59	3.719% Bill - 3/22/60 - Tax ant. 8/ (Reopening)	216d	3,216	-	999	-	
5/	10/1/59	1-1/2% Note - 10/1/64-E0	5y	-	490	-	490	100
10/6/59	10/15/59	5% Note - 8/15/64-B	4y 10m	11,125	-	2,316	-	28/
10/14/59	10/21/59	4.783% Bill - 6/22/60 - Tax ant. 8/ (At auction)	245d	3,779	-	2,002	-	
11/2/59	11/15/59	4-3/4% Certificate - 11/15/60-C	1y	-	7,037	-	7,037	100
	11/15/59	4-7/8% Note - 11/15/63-C	4y	-	3,011	-	3,011	
11/23/59	7/20/59	4-3/4% Note - 5/15/64-A - Reopening at 99-3/4	4y 6m	-	749 29/	-	749 29/	100
11/24/59	12/2/59	4.860% Bill - 10/17/60 - At auction	320d	3,965	-	2,007	-	
1/5/60	10/21/59	4.726% Bill - 6/22/60 - Tax ant. 8/ (Reopening)	166d	4,085	-	2,016	-	
1/12/60	1/15/60	5.067% Bill - 1/15/61 - At auction	1y	2,303	-	1,504 40/	-	
2/1/60	2/15/60	4-7/8% Certificate - 2/15/61-A	1y	-	6,938	-	6,938	100
	2/15/60	4-7/8% Note - 11/15/64-C - Issued at 99.75	4y 9m	-	4,195	-	4,195	
5/	4/1/60	1-1/2% Note - 4/1/65-EA	5y	-	466	-	466	100
4/4/60	4/5/60	4-1/4% Bond - 5/15/75-85	25y 1½m	370	-	470	-	100 41/
	4/14/60	4% Note - 5/15/62-E	2y 1m	6,715	-	2,211	-	42/
4/12/60	4/15/60	4.608% Bill - 4/15/61 - At auction	1y	2,001	-	2,001 40/	-	
5/2/60	5/15/60	4-3/8% Certificate - 5/15/61-B	1y	-	3,674	-	3,674	100
	5/15/60	4-5/8% Note - 5/15/65-A	5y	-	2,113	-	2,113	
6/8/60	6/23/60	3-3/4% Note - 5/15/64-D	3y 11m	-	4,556	-	3,893	43/ 100
	6/23/60	3-7/8% Bond - 5/15/68	7y 11m	-	320	-	320	
7/6/60	7/13/60	2.823% Bill - 3/22/61 - Tax ant. 8/ (At auction)	252d	4,404	-	3,512	-	
7/12/60	7/15/60	3.265% Bill - 7/15/61 - At auction	1y	3,036	-	1,501 40/	-	
8/1/60	8/15/60	3-1/8% Certificate - 8/1/61-C	11½m	17,389 44/	-	2,078 45/	5,751 28/	47/ 48/
	6/23/60	3-7/8% Bond - 5/15/68 - Reopening	7y 9m	5,183	-	1,042		
5/	10/1/60	1-1/2% Note - 10/1/65-E0	5y	-	315	-	315	
9/12/60	10/3/60	3-1/2% Bond - 11/15/80	20y 1½m	-	643	-	643	100 49/
	2/14/58	3-1/2% Bond - 2/15/90 - Reopening	29y 4½m	-	993	-	993	
	10/3/60	3-1/2% Bond - 11/15/98	38y 1½m	-	2,343	-	2,343	
10/11/60	10/17/60	3.131% Bill - 10/16/61 - At auction	1y	3,300	-	1,502 40/	-	
10/18/60	10/21/60	2.788% Bill - 6/22/61 - Tax ant. 8/ (At auction)	8m	5,440	-	3,504	-	
10/31/60	11/15/60	3-1/4% Note - 2/15/62-F	1y 3m	-	9,098	-	9,098	100
	11/15/60	3-3/4% Bond - 5/15/66	5y 6m	-	1,213	-	1,213	
11/21/60	10/1/57	4% Bond - 10/1/69 - Reopening at 100½	8y 9½m	-	148 50/	-	148 50/	100
1/11/61	1/15/61	2.679% Bill - 1/15/62 - At auction	1y	3,078	-	1,502 40/	-	
2/6/61	2/15/61	3-1/4% Note - 8/15/62-G	1y 6m	18,980 21/	-	3,655	3,670 22/	53/ 54/
3/20/61	3/15/61	3-3/8% Bond - 11/15/66	5y 8m	-	2,438	-	2,438	
	3/15/61	3-5/8% Bond - 11/15/67	6y 8m	-	3,604	-	3,604	100 52/
5/	4/1/61	1-1/2% Note - 4/1/66-EA	5y	-	675	-	675	
3/28/61	4/3/61	2.473% Bill - 9/22/61 - Tax ant. 8/ (At auction)	172d	3,897	-	1,503	-	
4/12/61	4/15/61	2.827% Bill - 4/15/62 - At auction	1y	4,116	-	2,000 40/	-	
5/1/61	5/15/61	3% Certificate - 5/15/62-A	1y	13,819 52/	-	3,728	1,781 56/	57/
	5/15/61	3-1/4% Note - 5/15/63-D	2y	12,947	-	1,903	850	
6/8/61	6/14/61	2.308% Bills - { 8/3/61 } "Strip" of 18 series 28/ (At auction)	109.6d (Average)	4,673	-	1,802	-	
7/11/61	7/15/61	2.908% Bill - 7/15/62 - At auction	1y	4,174	-	2,004 40/	-	
7/17/61	8/1/61	3-1/4% Note - 11/15/62-H	1y 3½m	-	6,082p	-	6,082p	100
	8/1/61	3-3/4% Note - 8/15/64-E	3y ½m	-	5,019p	-	5,019p	
	6/23/60	3-7/8% Bond - 5/15/68 - Reopening Issued at 99.375	6y 9½m	-	749p	-	749p	
7/20/61	7/26/61	2.484% Bill - 3/23/62 - Tax ant. 8/ (At auction)	240d	5,149	-	3,503	-	

Footnotes on following page.

## PUBLIC DEBT OPERATIONS

Table 4.- Offerings of Public Marketable Securities Other Than Regular Weekly Treasury Bills - (Continued)

Date subscription books opened or bill tenders received	Date of issue	Description of security <sup>1/</sup>	Period to final maturity (years, months, days) <sup>2/</sup>	Amount of subscriptions tendered		Amount issued		Allotment ratio
				Cash <sup>3/</sup>	Exchange	For cash <sup>3/</sup>	In exchange <sup>4/</sup>	
9/11/61	10/3/60	3-1/2% Bond -	11/15/80 - Reopening	19y 2m	-	1,275p	-	100 <sup>29/</sup>
	2/14/58	3-1/2% Bond -	2/15/90 - Reopening	28y 5m	-	1,299p	-	
	10/3/60	3-1/2% Bond -	11/15/98 - Reopening	37y 2m	-	1,187p	-	
9/20/61	9/27/61	2.705% Bill -	6/22/62 - Tax ant. 8/ (At auction)	268d	5,131	-	2,511	-
5/	10/1/61	1-1/2% Note -	10/1/66-EO	5y	-	92	-	92
10/2/61	5/15/61	3-1/4% Note -	5/15/63-D - Reopening Issued at 99.875	1y 7m	5,687	-	2,295p	-
10/10/61	10/16/61	2.975% Bill -	10/15/62 - At auction	1y	3,756	-	2,003 <sup>40/</sup>	-
11/6/61	11/15/61	3-1/4% Note -	2/15/63-E	1y 3m	-	3,643p	-	100 <sup>62/</sup>
	11/15/60	3-3/4% Bond -	5/15/66 - Reopening Issued at 99.75	5y 6m	-	2,385p	-	
	12/2/57	3-7/8% Bond -	11/15/74 - Reopening Issued at 99.00	13y	-	522p	-	
11/9/61	11/15/61	2.277 Bill's -	{12/7/61 "Strip" of 8 series 61/ 1/25/62} (At auction)	46.5d (Average)	1,519	-	800	-
11/20/61	6/23/60	3-7/8% Bond -	5/15/68 - Reopening Issued at 99.50	6y 6m	-	320p <sup>63/</sup>	-	320p <sup>63/</sup>
1/9/62	1/15/62	3.366% Bill -	1/15/63 - At auction	1y	3,650p	-	2,001p <sup>40/</sup>	-
1/15/62	10/1/57	4% Bond -	10/1/69 - Reopening Issued at 99.75	7y 8 1/2m	1,618p	-	1,114p	-

## Footnotes to Table 4

Source: Bureau of the Public Debt. Preliminary figures are from subscription and allotment reports; final figures are on "clearance" basis in daily Treasury statement.

- <sup>1/</sup> Issued at par except as noted. For bill issues sold at auction the rate shown is the equivalent average rate (bank discount basis) on accepted bids. For details of bill offerings, see Table 2. In reopenings, the amount issued is in addition to the amount in original offering.
- <sup>2/</sup> From date of additional issue in case of a reopening.
- <sup>3/</sup> Subscriptions shown are from the public, but amounts issued include allotments to Government investment accounts.
- <sup>4/</sup> For maturing securities exchanged for the new issues, see Table 6.
- <sup>5/</sup> Exchange offering available to owners of nonmarketable 2-3/4% Treasury Bonds, Investment Series B-1975-80, dated April 1, 1951. For further information on the original offering see "Treasury Bulletin" for April 1951, page A-1. Amounts shown are as of December 31, 1961.
- <sup>6/</sup> The bond offering was made available for exchange of Series F and G savings bonds maturing from May 1 through December 31, 1953.
- <sup>7/</sup> Total allotments on cash subscriptions were limited to approximately \$1,000 million. Nonbank subscriptions in amounts up to and including \$5,000 were allotted in full. All other subscriptions were allotted 20 percent. Commercial banks' subscriptions were restricted to an amount not exceeding 5 percent of their time deposits as of December 31, 1952. The Treasury also reserved the right to allot limited amounts of these bonds to Government investment accounts, which subscribed to a total amount of \$118 million. Payment for the bonds allotted could be made with accrued interest at any time not later than July 31, 1953.
- <sup>8/</sup> Tax anticipation bill, acceptable at face value in payment of income and profits taxes due on the quarterly payment date immediately preceding maturity.
- <sup>9/</sup> Tax anticipation certificate, acceptable at par plus accrued interest to maturity in payment of income and profits taxes due on the quarterly payment date immediately preceding maturity.
- <sup>10/</sup> Subscriptions for amounts up to and including \$100,000 were allotted in full. Subscriptions for amounts over \$100,000 were allotted 67 percent but in no case less than \$100,000.

- <sup>11/</sup> Subscriptions for amounts up to and including \$10,000 were allotted in full. Subscriptions from mutual savings banks, insurance companies, pension and retirement funds, and State and local governments were allotted 24 percent. All others, including commercial banks, were allotted 16 percent but not less than \$10,000 on any one subscription.
- <sup>12/</sup> Subscriptions for amounts up to and including \$10,000 were allotted in full. All other subscriptions were allotted 22 percent but in no case less than \$10,000.
- <sup>13/</sup> Subscriptions for amounts up to and including \$50,000 were allotted in full. Subscriptions for amounts over \$50,000 were allotted 40 percent but in no case less than \$50,000.
- <sup>14/</sup> Subscriptions for amounts up to and including \$50,000 were allotted in full. Subscriptions for amounts over \$50,000 were allotted 50 percent but in no case less than \$50,000.
- <sup>15/</sup> Cash subscriptions for \$100,000 or less were allotted in full. Subscriptions for more than \$100,000 were allotted 62 percent but in no case less than \$100,000.
- <sup>16/</sup> Subscriptions for \$100,000 or less were allotted in full. Subscriptions for more than \$100,000 were allotted 19 percent but in no case less than \$100,000.
- <sup>17/</sup> Subscriptions from savings-type investors totaled \$749 million and were allotted 65 percent. Subscriptions from all other investors totaled \$970 million and were allotted 30 percent. Subscriptions for \$25,000 or less were allotted in full. Subscriptions for more than \$25,000 were allotted not less than \$25,000. In addition to the amount allotted to the public, \$25 million of the bonds were allotted to Government investment accounts. Savings-type investors were given the privilege of deferring payment for the bonds, provided that not less than 25 percent was paid by July 20, 1955, not less than 60 percent by September 1, 1955, and full payment by October 3, 1955.
- <sup>18/</sup> Subscriptions for \$100,000 or less were allotted in full. Subscriptions for more than \$100,000 were allotted 32 percent but in no case less than \$100,000.
- <sup>19/</sup> Subscriptions for \$100,000 or less were allotted in full. Subscriptions for more than \$100,000 were allotted 29 percent but in no case less than \$100,000.



## PUBLIC DEBT OPERATIONS

## Footnotes to Table 4.- (Continued)

- 20/ Issued as a rollover of bills maturing January 16, 1957, and February 15, 1957, respectively.
- 21/ Subscriptions in excess of \$100,000 were allotted 31 percent for the certificates and 12 percent for the notes. Subscriptions for \$100,000 or less for both issues were allotted in full and subscriptions for more than \$100,000 were allotted not less than \$100,000. In addition, \$100 million of the notes were allotted to Government investment accounts.
- 22/ Redeemable at the option of the holder on August 1, 1959, on three months' advance notice.
- 23/ In addition to the amounts issued in exchange, the Treasury allotted \$100 million of each issue to Government investment accounts.
- 24/ Redeemable at the option of the holder on February 15, 1960, on three months' advance notice.
- 25/ Subscriptions in excess of \$100,000 were allotted 22 percent for the certificates and 28 percent for the notes. Subscriptions for \$100,000 or less for both issues were allotted in full, and subscriptions for more than \$100,000 were allotted not less than \$100,000. In addition, \$100 million of each issue were allotted to Government investment accounts.
- 26/ Subscriptions for \$50,000 or less were allotted in full. Subscriptions for more than \$50,000 were allotted 10 percent but in no case less than \$50,000. In addition, \$100 million of the bonds were allotted to Government investment accounts. Payment of not more than 50 percent could be deferred until not later than October 21, 1957.
- 27/ Subscriptions for \$10,000 or less were allotted in full. Subscriptions for more than \$10,000 were allotted 25 percent to savings-type investors and 12 percent to all other subscribers but in no case less than \$10,000. In addition, \$100 million of the notes were allotted to Government investment accounts.
- 28/ Subscriptions for \$10,000 or less were allotted in full. Subscriptions for more than \$10,000 were allotted 26 percent to savings-type investors and 10 percent to all other subscribers but in no case less than \$10,000. In addition, \$100 million of the bonds were allotted to Government investment accounts.
- 29/ Subscriptions for \$10,000 or less were allotted in full. Subscriptions for more than \$10,000 were allotted 20 percent but in no case less than \$10,000. In addition, \$100 million of the bonds were allotted to Government investment accounts.
- 30/ Subscriptions for \$25,000 or less were allotted in full. Subscriptions for more than \$25,000 were allotted 24 percent but in no case less than \$25,000. In addition, \$100 million of the notes were allotted to Government investment accounts.
- 31/ Subscriptions for \$5,000 or less were allotted in full. Subscriptions for more than \$5,000 were allotted 60 percent to savings-type investors, 40 percent to commercial banks for their own account, and 25 percent to all other subscribers, but in no case less than \$5,000. In addition, \$100 million of the bonds were allotted to Government investment accounts.
- 32/ Subscriptions for \$100,000 or less were allotted in full. Subscriptions for more than \$100,000 were allotted 59 percent but in no case less than \$100,000.
- 33/ Subscriptions for \$100,000 or less for the bills and \$50,000 or less for the notes were allotted in full. Subscriptions for more than the minimum for each issue were allotted 44 percent on bills and 35 percent on notes but in no case less than the minimum. In addition, \$100 million of the notes were allotted to Government investment accounts.
- 34/ Subscriptions for \$100,000 or less were allotted in full. Subscriptions for more than \$100,000 were allotted 47 percent but in no case less than \$100,000.
- 35/ Subscriptions from savings-type investors totaled \$720 million and were allotted 70 percent. Subscriptions from commercial banks for their own account totaled \$470 million and were allotted 35 percent. Subscriptions from all other investors totaled \$610 million and were allotted 15 percent. Subscriptions for \$25,000 or less were allotted in full when accompanied by 100 percent payment at the time of entering the subscriptions. All other subscriptions for \$5,000 were allotted in full. Subscriptions for more than \$5,000 were allotted not less than \$5,000. In addition, \$50 million of the bonds were allotted to Government investment accounts. Savings-type investors were given the privilege of paying for the bonds allotted to them in installments up to April 23, 1959 (not less than 25 percent by January 23, 1959, the issue date; 50 percent by February 24, 1959; 75 percent by March 23, 1959; and full payment by April 23, 1959).
- 36/ Subscriptions for \$100,000 or less were allotted in full. Subscriptions for more than \$100,000 were allotted 50 percent but in no case less than \$100,000. In addition, \$100 million of the notes were allotted to Government investment accounts.
- 37/ Subscriptions from savings-type investors totaled \$240 million and were allotted 65 percent. Subscriptions from commercial banks for their own account totaled \$941 million and were allotted 35 percent. Subscriptions from all other investors totaled \$322 million and were allotted 20 percent. Subscriptions for \$25,000 or less from savings-type investors and commercial banks, and for \$10,000 or less from all others, were allotted in full. Subscriptions for more than these minimums were allotted not less than the minimums. In addition, \$50 million of the bonds were allotted to Government investment accounts.
- 38/ Full-paid subscriptions of \$25,000 or less, totaling \$941 million, were allotted in full. Subscriptions from savings-type investors totaled \$1,361 million and were allotted 45 percent. Subscriptions from commercial banks for their own account totaled \$6,390 million and were allotted 8 percent, but not less than \$1,000 on any one subscription. Subscriptions from all other investors totaled \$2,433 million and were allotted 5 percent, but not less than \$1,000 on any one subscription. In addition, \$100 million of the notes were allotted to Government investment accounts.
- 39/ Holders of approximately \$1,600 million of Series F and G savings bonds issued in 1948, which mature in 1960, were offered in exchange the 4-3/4% notes, with certain adjustments as of December 15, 1959, at a price of 99-3/4%. Smaller denominations of savings bonds could be exchanged for the next higher multiple of \$1,000 of the notes upon payment of any cash difference. Cash payments amounted to \$3 million.
- 40/ Issued as a rollover of maturing one-year bills.
- 41/ Savings-type investors were given the privilege of paying for the bonds in installments up to June 15, 1960 (not less than 40 percent by April 14, the delivery date; 70 percent by May 15; and full payment by June 15). In addition to the amounts allotted to the public, \$100 million of the bonds were allotted to Government investment accounts.
- 42/ Subscriptions for \$100,000 or less were allotted in full. Subscriptions for more than \$100,000 were allotted 30 percent but in no case less than \$100,000. In addition, \$27.4 million of the notes were allotted to Government investment accounts.
- 43/ Subscriptions for \$25,000 or less were allotted in full. Subscriptions for more than \$25,000 were allotted 85 percent but in no case less than \$25,000. In addition, \$71 million of the notes were allotted to Government investment accounts.
- 44/ Subscriptions were permitted to be made with payment in cash or in 4-3/4% Treasury notes maturing August 15, 1960 (see Table 6, footnote 22). In addition in order that holders of 3-5/8% Federal National Mortgage Association notes maturing August 23, 1960, might have an opportunity to reinvest the proceeds, the Secretary of the Treasury, in behalf of the Association, offered to purchase such notes on August 15, 1960, at par and accrued interest to the extent that such subscriptions were allotted and the proceeds from the par amount of the notes were applied to payment, in whole or in part, for the new securities.
- 45/ Combined total includes \$80 million allotted on subscriptions from holders of the Federal National Mortgage Association notes maturing August 23, 1960 (see footnote 44).
- 46/ Consists of allotments on subscriptions from holders of Treasury notes maturing August 15, 1960.
- 47/ Subscriptions from States, political subdivisions, or instrumentalities thereof, public pension and retirement and other public funds, international organizations in which the United States holds membership, foreign central banks and foreign States, Government investment accounts, and the Federal Reserve Banks as provided in the offering circular, totaled \$6,285 million and were allotted in full. Subscriptions subject to allotment totaled \$11,104 million and were allotted in full up to and including \$25,000; all others were allotted 13 percent but in no case less than \$25,000.
- 48/ Subscriptions totaled \$1,181 million from savings-type investors and \$100 million from Government investment accounts; both were allotted 25 percent. Subscriptions from commercial banks for their own accounts totaled \$2,708 million and were allotted 20 percent. Subscriptions from all others totaled \$1,190 million and were allotted 15 percent. Subscriptions for \$5,000 or less were allotted in full; subscriptions for more than \$5,000 were allotted not less than \$5,000.



## PUBLIC DEBT OPERATIONS

## Footnotes to Table 4.- (Continued)

- 49/ In addition to the amounts allotted to the public, there were allotted to Government investment accounts \$131.3 million of the 3-1/2% bonds of 1980, \$215.9 million of the 3-1/2% bonds of 1990, and \$236.5 million of the 3-1/2% bonds of 1998.
- 50/ Holders of approximately \$750 million of Series F and G savings bonds issued in 1949, which mature in 1960, were offered in exchange the 4% bonds, with certain adjustments as of December 15, 1960, at a price of 100%. Smaller denominations of savings bonds could be exchanged for the next higher multiple of \$500 of the bonds upon payment of any cash difference. Cash payments amounted to \$365,375.
- 51/ Subscriptions were permitted to be made with payment in cash or in 4-7/8% Treasury certificates maturing February 15, 1961 (see Table 6, footnote 26).
- 52/ Consists of allotments on subscriptions from holders of certificates of indebtedness maturing February 15, 1961.
- 53/ Subscriptions from States, political sub-divisions or instrumentalities thereof, public pension and retirement and other public funds, international organizations in which the United States holds membership, foreign central banks and foreign States, Government investment accounts and the Federal Reserve Banks, as provided in the offering circular, totaled \$4,364 million and were allotted in full. Subscriptions subject to allotment totaled \$14,619 million: those up to and including \$10,000 were allotted in full; all others were allotted 20 percent but in no case less than \$10,000.
- 54/ In addition to the amounts allotted to the public, there were allotted to the Federal Reserve Banks and Government investment accounts \$39 million of the 3-3/8% bonds of 1966 and \$540 million of the 3-5/8% bonds of 1967.
- 55/ Subscriptions were permitted to be made with payment in cash or in the 4-3/4% Treasury certificates or 3-5/8% Treasury notes, both maturing May 15, 1961 (see Table 6, footnote 29).
- 56/ Consists of allotments on subscriptions from holders of certificates of indebtedness and Treasury notes maturing May 15, 1961.
- 57/ There were allotted in full all subscriptions totaling about \$2,379 million for the certificates and \$1,258 million for the notes, from States, political subdivisions or instrumentalities thereof, public pension and retirement and other public funds, international organizations in which the United States holds membership, foreign central banks and foreign States, Government investment accounts, and the Federal Reserve Banks, as provided in the offering circulars. Subscriptions from all other investors were subject to allotment and totaled \$11,445 million for the certificates which were allotted 27 percent, and \$11,631 million for the notes which were allotted 12 percent; subscriptions for \$25,000 or less were allotted in full, and subscriptions for more than \$25,000 were allotted not less than \$25,000.
- 58/ Sale of a "strip" of Treasury bills, consisting of an additional \$100 million for cash of eighteen series of weekly Treasury bills maturing from August 3, 1961, to November 30, 1961.
- 59/ In addition to the amounts allotted to the public, there were allotted to the Federal Reserve Banks and Government investment accounts \$480.4 million of the 3-1/2% bonds of 1980, \$160.6 million of the 3-1/2% bonds of 1990 and \$289.5 million of the 3-1/2% bonds of 1998.
- 60/ Subscriptions for \$100,000 or less were allotted in full. Subscriptions for more than \$100,000 were allotted 37 percent but in no case less than \$100,000. In addition, \$100 million of the notes were allotted to Government investment accounts.
- 61/ Sale of a "strip" of Treasury bills, consisting of an additional \$100 million for cash of eight series of weekly Treasury bills maturing from December 7, 1961, to January 25, 1962.
- 62/ Includes \$2 million by Government investment accounts to the 3-1/4% notes, \$4 million to the 3-3/4% bonds of 1966, and \$136 million to the 3-3/4% bonds of 1974.
- 63/ Holders of approximately \$970 million of Series F and G savings bonds issued in 1950, which mature in 1962, were offered in exchange the 3-7/8% bonds with certain adjustments as of December 15, 1961, at a price of 99.50. Smaller denominations of savings bonds could be exchanged for the next higher multiple of \$500 of the bonds upon payment of any cash difference. Cash payments amounted to about \$305,000.
- 64/ Subscriptions for \$50,000 or less were allotted in full. Subscriptions for more than \$50,000 were allotted 60 percent but in no case less than \$50,000. In addition, \$100 million of the bonds were allotted to Government investment accounts. p Preliminary.

## PUBLIC DEBT OPERATIONS

**Table 5.- Allotments by Investor Classes on Subscriptions for Public Marketable Securities  
Other Than Regular Weekly Treasury Bills <sup>1/</sup>**  
(In millions of dollars)

Issue				Allotments by investor classes											Dealers and brokers	All other 6/
Date of financ- ing	Description of security	Amount issued		U. S. Gov- ernment investment accounts and Federal Reserve Banks	Commer- cial banks 2/	Indi- vidu- als 3/	Insur- ance compa- nies	Mutual sav- ings banks	Corpo- ra- tions 4/	Private pension and re- tirement funds	State and local governments 2/		Pension and re- tirement funds	Other funds		
		For cash	In exchange for other securi- ties													
2/15/53	2-1/4% Cert. 2/15/54-A 2-1/2% Bond 12/15/58	- -	8,114 620	3,698 3	2,279 444	187 6	150 9	55 20	7/ 7/	7/ 7/	230 13		152 100	1,363 25		
5/1/53	3-1/4% Bond 6/15/78-83	1,188	-	118	131	261	98	99	7/ 7/	7/ 7/	75 12		158 *	248 85		
6/1/53	2-5/8% Cert. 6/1/54-B	-	4,858	1,153	2,015	98	113	77	7/ 7/	7/ 7/	366		162	874		
6/3/53	2.383% Bill 9/18/53 8/	800	-	n.a.	711	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.		
7/15/53	2-1/2% Cert. 3/22/54-C 8/	5,902	-	-	4,520	56	40	100	917	4	1	68	115	81		
8/15/53	2-5/8% Cert. 8/15/54-D	-	2,788	175	1,499	117	82	27	411	48	2	156	79	192		
9/15/53	2-5/8% Cert. 9/15/54-E 2-7/8% Note 3/15/57-A	- -	4,724 2,997	863 -	2,135 2,276	131 42	96 140	654 86	654 155	50 3	6 2	279 40	219 188	185 65		
11/9/53	2-3/4% Bond 9/15/61	2,239	-	50	1,296	127	190	165	93	49	19	16	170	64		
12/1/53	1-7/8% Note 12/15/54-B 2-1/2% Bond 12/15/58 2/	- -	8,175 1,748	6,997 5	360 1,174	112 43	12 61	2 52	339 110	1 13	1 1	100 26	42 169	94 209		
2/15/54	1-5/8% Cert. 2/15/55-A 2-1/2% Bond 11/15/61	- -	7,007 11,177	3,922 10	1,508 8,733	152 209	46 467	7 218	756 535	6 92	*	269 163	123 450	218 293		
3/22/54	.956% Bill 6/24/54 8/	1,501	-	n.a.	428	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.		
4/27/54	.726% Bill 6/18/54 8/	1,001	-	n.a.	915	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.		
5/17/54	1-7/8% Note 2/15/59-A 1-1/8% Cert. 5/17/55-B	2,205 -	- 3,886	26 1,686	1,138 1,982	175 41	146 74	139 23	216 247	36 20	*	37 103	219 276	73 130		
8/2/54	1% Cert. 3/22/55-C 8/	3,734	-	1	2,011	39	59	41	1,146	3	1	156	192	85		
8/15/54	1-1/8% Cert. 8/15/55-D 2-1/8% Bond 11/15/60	- -	3,558 3,806	995 10	847 3,091	115 54	47 100	30 31	751 120	45 18	4 2	369 68	117 182	230 130		
10/4/54	1-5/8% Note 5/15/57-B	4,155	-	12	2,718	141	98	70	497	69	2	87	344	117		
12/15/54	1-1/8% Cert. 8/15/55-D 2/ 1-1/4% Cert. 12/15/55-E 2-1/2% Bond 8/15/63	- - -	4,919 5,359 6,755	4,763 2,520 -	57 1,299 5,503	9 103 144	1 41 226	*	30 662 152	13 5 37	- * 11	6 311 156	6 120 240	3 284 144		
2/15/55	1-5/8% Note 3/15/56-A 2% Note 8/15/57-C 3% Bond 2/15/95	- - -	8,472 3,792 1,924	4,012 1 1	2,385 2,704 1,190	112 69 70	63 123 130	15 43 44	1,065 329 84	36 3 10	*	308 128 23	256 232 354	220 160 170		
4/1/55	1-3/8% Cert. 6/22/55-F 8/	3,210	-	-	1,914	24	39	4	1,009	1	*	55	135	29		
5/17/55	2% Note 8/15/56-B	2,532	-	-	1,747	36	10	4	545	2	4	21	62	101		
7/18/55	1-7/8% Cert. 3/22/56-A 8/	2,202	-	-	614	53	19	6	355	22	*	203	82	134		
7/20/55	3% Bond 2/15/95 2/	821	-	25	1,047	37	17	1	988	1	1	45	36	29		
8/1/55	2% Cert. 6/22/56-B 8/ 2% Note 8/15/56-B 2/	- -	1,486 6,841	- 5,754	387 400	29 64	21 32	10 9	666 205	5 31	2 3	96 151	222 7	4 18		
10/11/55	2-1/4% Cert. 6/22/56-C 8/	2,970	-	-	1,782	44	18	4	976	*	1	38	65	42		
12/1/55	2-5/8% Cert. 12/1/56-D 2-7/8% Note 6/15/58-A	- -	9,083 2,283	5,757 1	1,349 1,099	108 52	33 62	16 37	998 478	4 24	2 1	342 261	240 137	234 131		
12/15/55	2.465% Bill 3/23/56 8/	1,501	-	n.a.	1,402	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.		
3/5/56	2-5/8% Cert. 2/15/57-A 2-7/8% Note 6/15/58-A 2/	- -	7,219 2,109	5,028 18	570 903	69 35	21 32	6 34	852 548	26 13	1 -	319 195	39 191	2 1		
7/16/56	2-3/4% Note 8/1/57-D	-	12,056	8,078	1,234	140	67	22	1,313	20	19	680	57	428		
8/15/56	2-3/4% Cert. 3/22/57-B 8/	3,221	-	-	2,175	24	10	5	947	1	-	29	18	10		
10/17/56	2.627% Bill 1/16/57	1,603	-	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.		
11/16/56	2.617% Bill 2/15/57	1,750	-	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.		
12/1/56	3-1/4% Cert. 6/24/57-C 8/ 3-1/4% Cert. 10/1/57-D	- -	1,312 7,271	15 6,135	358 554	48 66	7 10	4 9	589 198	3 7	- *	99 161	60 23	1 1		
12/17/56	2.585% Bill 3/22/57 8/	1,006	-	n.a.	975	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.		
1/16/57	3.305% Bill 6/24/57 8/	1,601 10/	-	n.a.	700	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.		
2/15/57	3.231% Bill 6/24/57 8/ 3-3/8% Cert. 2/14/58-A 3-1/2% Note 5/15/60-A	1,750 10/ - -	- 8,414 1,464	- 5,708 131	855 1,159 725	n.a. 116 21	n.a. 48 47	n.a. 26 31	n.a. 573 114	n.a. 49 14	n.a. 1 2	n.a. 448 64	n.a. 168 205	n.a. 1 1		
3/28/57	3-3/8% Cert. 2/14/58-A 3-1/2% Note 5/15/60-A	2,437 942	- -	* 100	2,361 786	20 19	2 4	2 4	33 12	1 2	- *	1 2	3 7	1 1		
5/1/57	3-1/2% Cert. 4/15/58-B 3-5/8% Note 2/15/62-A	- -	2,351 647	112 365	1,042 166	25 3	62 14	14 3	487 45	42 1	* *	272 9	91 29	2 1		

Footnotes at end of table.

(Continued on following page)



PUBLIC DEBT OPERATIONS

Table 5.- Allotments by Investor Classes on Subscriptions for Public Marketable Securities  
Other Than Regular Weekly Treasury Bills <sup>1/</sup> (Continued)  
(In millions of dollars)

Issue			Allotments by investor classes												
Date of financing	Description of security		Amount issued		U. S. Government investment accounts and Federal Reserve Banks	Commercial banks <sup>2/</sup>	Individuals <sup>3/</sup>	Insurance companies	Mutual savings banks	Corporations <sup>4/</sup>	Private pension and retirement funds	State and local governments <sup>5/</sup>		Dealers and brokers	All other <sup>6/</sup>
			For cash	In exchange for other securities								Pension and retirement funds	Other funds		
5/27/57	2.825% Bill	9/23/57 <sup>8/</sup>	1,501	-	n.a.	1,461	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
7/3/57	3.485% Bill	3/24/58 <sup>8/</sup>	3,002	-	n.a.	2,955	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
8/1/57	3-5/8% Cert.	12/1/57-E	100 <sup>11/</sup>	9,871	7,991	650	50	27	17	691	19	1	319	129	77
	4% Cert.	8/1/58-C	100 <sup>11/</sup>	10,487	6,822	1,606	170	56	45	827	26	7	478	141	409
	4% Note	8/1/61-A	100 <sup>11/</sup>	2,509	271	1,394	68	54	48	174	6	28	215	129	222
8/21/57	4.173% Bill	4/15/58	1,751	-	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
9/26/57	4% Cert.	8/1/58-C	933	-	100	756	23	2	1	22	2	*	10	2	15
	4% Note	8/15/62-B	2,000	-	100	1,450	93	31	50	49	5	6	2	175	39
10/1/57	4% Bond	10/1/69	657	-	100	296	84	16	21	20	5	12	9	79	15
11/29/57	3-3/4% Note	11/15/62-C	1,143	-	100	663	39	62	58	28	8	5	1	120	59
12/1/57	3-3/4% Cert.	12/1/58-D	-	9,833	7,938	658	34	24	24	599	33	2	182	137	202
12/2/57	3-7/8% Bond	11/15/74	654	-	100	189	43	60	98	23	29	14	10	52	36
2/14/58	2-1/2% Cert.	2/14/59-A	-	9,770	5,752	1,404	171	70	18	1,095	39	2	588	173	458
	3% Bond	2/15/64	-	3,854	48	2,780	81	52	42	163	44	1	81	306	256
	3-1/2% Bond	2/15/90	-	1,727	82	520	87	176	68	113	47	10	77	461	86
2/28/58	3% Bond	8/15/66	1,484	-	100	676	113	53	85	145	7	2	16	154	133
4/15/58	2-5/8% Note	2/15/63-A	3,971	-	102	2,511	221	110	141	258	29	2	16	346	235
6/3/58	3-1/4% Bond	5/15/85	1,135	-	100	213	86	202	76	102	31	48	9	127	141
6/15/58	1-1/4% Cert.	5/15/59-B	-	1,817	92	571	98	18	12	570	8	*	191	47	210
	2-5/8% Bond	2/15/65	-	7,388	355	4,031	209	233	72	1,045	14	4	190	924	311
8/1/58	1-5/8% Cert.	8/1/59-C	-	13,500	7,218	3,600	160	87	43	911	26	8	546	550	351
8/6/58	1-1/2% Cert.	3/24/59-D <sup>8/</sup>	3,567	-	-	3,097	24	2	1	303	*	1	18	104	17
10/8/58	3-1/4% Bill	5/15/59	2,735	-	-	2,256	63	23	11	221	4	1	30	44	82
10/10/58	3-1/2% Note	11/15/59-B	1,184	-	105	664	78	20	19	125	4	1	49	25	94
11/20/58	2.999% Bill	6/22/59 <sup>8/</sup>	2,997	-	n.a.	2,871	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
12/1/58	3-3/8% Cert.	11/15/59-E	-	7,711	5,086	1,090	60	44	36	798	38	5	245	171	138
	3-5/8% Note	5/15/61-B	-	4,078	2,923	736	25	12	6	127	6	1	24	136	82
1/21/59	3-1/4% Note	5/15/60-B	2,738	-	-	2,302	48	37	17	175	5	1	11	31	111
1/23/59	4% Bond	2/15/80	884	-	50	170	76	153	65	52	53	106	28	48	83
2/15/59	3-3/4% Cert.	2/15/60-A	-	11,363	5,646	2,418	150	158	43	1,618	41	2	515	207	565
	4% Note	2/15/62-D	-	1,435	9	972	44	47	22	140	13	2	85	26	75
2/16/59	3.293% Bill	9/21/59 <sup>8/</sup>	1,502	-	n.a.	1,443	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
4/1/59	4% Note	5/15/63-B	1,743	-	100	1,331	61	17	28	52	11	1	5	79	58
	4% Bond	10/1/69	619	-	50	335	26	35	25	26	15	12	4	37	54
	3.386% Bill	1/15/60	2,006	-	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
5/11/59	3.835% Bill	4/15/60	2,003	-	-	1,952	8	2	-	9	*	*	28	1	3
5/15/59	3.565% Bill	12/22/59 <sup>8/</sup>	1,500	-	-	539	14	4	1	227	*	-	15	667	33
	4% Cert.	5/15/60-B	-	1,269	155	367	33	15	23	266	14	*	98	106	192
7/8/59	4.075% Bill	3/22/60 <sup>8/</sup>	3,005	-	-	2,969	11	2	-	17	*	-	3	*	3
7/15/59	4.728% Bill	7/15/60	2,001	-	-	1,981	5	*	*	5	1	*	5	*	4
7/20/59	4-3/4% Note	5/15/64-A	-	4,184	2,666	803	32	25	48	180	10	32	68	190	130
8/1/59	4-3/4% Note	8/15/60-C	-	9,561	5,625	1,375	109	75	38	1,299	18	8	491	278	245
8/19/59	3.719% Bill	3/22/60 <sup>8/ 2/</sup>	999	-	-	980	7	*	-	7	-	-	3	*	2
10/15/59	5% Note	8/15/64-B	2,316	-	100	587	778	148	138	91	107	51	29	58	229
10/21/59	4.783% Bill	6/22/60 <sup>8/</sup>	2,002	-	-	1,962	10	1	*	14	1	-	5	*	9
11/15/59	4-3/4% Cert.	11/15/60-C	-	7,037	5,070	795	98	23	43	505	24	1	171	164	143
	4-7/8% Note	11/15/63-C	-	3,011	97	1,634	140	118	130	261	21	3	76	315	216
12/2/59	4.860% Bill	10/17/60	2,007	-	-	1,982	8	*	*	8	1	*	5	1	2
12/15/59	4-3/4% Note	5/15/64-A <sup>2/</sup>	3	747	2	222	235	67	33	35	28	42	17	1	68
1/8/60	4.726% Bill	6/22/60 <sup>8/ 2/</sup>	2,016	-	-	1,996	7	1	-	8	*	-	2	-	2
1/15/60	5.067% Bill	1/15/61	1,504 <sup>12/</sup>	-	118	567	174	7	10	131	5	2	21	294	175
2/15/60	4-7/8% Cert.	2/15/61-A	-	6,938	3,656	1,039	132	104	30	1,121	43	4	397	111	301
	4-7/8% Note	11/15/64-C	-	4,195	2,031	1,207	120	107	56	180	26	35	43	259	131
4/5/60	4-1/4% Bond	5/15/75-85	470	-	100	87	25	8	33	7	20	92	16	59	23
4/14/60	4% Note	5/15/62-E	2,211	-	27	1,616	76	13	33	76	10	7	18	168	167

Footnotes on following page. (Continued on following page)



## PUBLIC DEBT OPERATIONS

**Table 5.- Allotments by Investor Classes on Subscriptions for Public Marketable Securities  
Other Than Regular Weekly Treasury Bills <sup>1/</sup> - (Continued)**  
(In millions of dollars)

Issue					Allotments by investor classes										State and local governments <sup>5/</sup>		Dealers and brokers	All other <sup>6/</sup>
Date of financing	Description of security	Amount issued		U. S. Government investment accounts and Federal Reserve Banks	Commercial banks <sup>2/</sup>	Individuals <sup>3/</sup>	Insurance companies	Mutual savings banks	Corporations <sup>4/</sup>	Private pension and retirement funds	Pension and retirement funds							
		For cash	In exchange for other securities								Pension and retirement funds	Other funds						
4/15/60	4.608% Bill 4/15/61	2,001 <sup>12/</sup>	-	235	1,069	18	1	2	165	1	*	17	402	91				
5/15/60	{ 4-3/8% Cert. 5/15/61-B	-	3,674	198	1,262	156	92	44	774	61	2	357	270	458				
	{ 4-5/8% Note 5/15/65-A	-	2,113	215	1,063	79	107	100	127	24	14	74	186	124				
6/23/60	{ 3-3/4% Note 5/15/64-D	-	3,893	79	2,582	130	180	65	213	33	16	171	144	280				
	{ 3-7/8% Bond 5/15/68	-	320	57	102	18	24	6	15	8	23	31	16	20				
7/13/60	2.823% Bill 3/22/61 <sup>8/</sup>	3,512	-	-	3,476	10	2	-	14	2	-	7	*	1				
7/15/60	3.265% Bill 7/15/61	1,501 <sup>12/</sup>	-	236	612	31	6	3	117	1	1	90	290	114				
8/15/60	{ 3-1/8% Cert. 8/1/61-C	13/ { 2,078	5,751	5,541	797	83	14	25	385	16	26	600	117	225				
	{ 3-7/8% Bond 5/15/68 <sup>2/</sup>	1,042	28	25	544	61	78	90	38	19	17	17	88	93				
10/3/60	{ 3-1/2% Bond 11/15/80	-	643	131	96	26	146	86	17	9	20	31	24	57				
	{ 3-1/2% Bond 2/15/90 <sup>2/</sup>	-	993	216	54	23	253	172	7	18	50	70	65	65				
	{ 3-1/2% Bond 11/15/98	-	2,343	236	117	71	691	565	31	39	222	174	65	132				
10/17/60	3.131% Bill 10/16/61	1,502 <sup>12/</sup>	-	82	723	18	7	3	182	2	*	28	334	123				
10/21/60	2.788% Bill 6/22/61 <sup>8/</sup>	3,504	-	-	3,463	7	2	-	5	5	-	2	1	19				
11/15/60	{ 3-1/4% Note 2/15/62-F	-	9,098	5,102	1,698	125	84	40	971	35	2	429	357	255				
	{ 3-3/4% Bond 5/15/66	-	1,213	6	821	23	40	35	33	4	5	48	126	72				
12/15/60	4% Bond 10/1/69 <sup>2/</sup>	-	148	*	2	80	9	4	15	3	6	6	*	23				
1/15/61	2.679% Bill 1/15/62	1,502 <sup>12/</sup>	-	203	651	28	1	3	97	*	1	20	406	92				
2/15/61	3-1/4% Note 8/15/62-G <sup>13/</sup>	3,655	3,670	3,605	1,518	120	51	111	478	36	14	561	388	443				
3/15/61	{ 3-3/8% Bond 11/15/66	-	2,438	39	1,714	53	119	38	71	20	20	88	126	150				
	{ 3-5/8% Bond 11/15/67	-	3,604	560	1,664	120	209	112	114	21	34	214	198	358				
4/3/61	2.473% Bill 9/22/61 <sup>8/</sup>	1,503	-	-	1,492	2	1	-	2	*	-	1	-	5				
4/15/61	2.827% Bill 4/15/62	2,000 <sup>12/</sup>	-	326	896	17	9	9	90	1	8	49	448	147				
5/15/61	{ 3% Cert. 5/15/62-A	13/ { 3,728	1,781	1,818	2,004	72	75	59	419	35	6	414	257	350				
	{ 3-1/4% Note 5/15/63-D	1,903	850	837	907	81	33	54	157	12	3	343	129	197				
6/14/61	2.308% Bills { 8/3/61- 11/30/61	14/ { 1,802	-	-	1,792	2	*	-	5	*	-	1	-	2				
7/15/61	2.908% Bill 7/15/62	2,004 <sup>12/</sup>	-	75	917	21	9	7	198	9	*	86	536	146				
7/26/61	2.484% Bill 3/23/62 <sup>8/</sup>	3,503	-	-	3,473	10	2	-	8	1	-	2	*					
8/1/61	{ 3-1/4% Note 11/15/62-H	-	6,082p	3,386	1,241	107	77	28	382	17	5	407	169	267				
	{ 3-3/4% Note 8/15/64-E	-	5,019p	1,600	2,203	92	64	55	145	12	5	100	441	302				
	{ 3-7/8% Bond 5/15/68 <sup>2/</sup>	-	749p	58	309	45	32	29	16	7	9	21	169	54				
9/15/61	{ 3-1/2% Bond 11/15/80	-	1,275p	480	63	34	365	73	8	13	64	94	8	7				
	{ 3-1/2% Bond 2/15/90 <sup>2/</sup>	-	1,299p	161	80	23	535	190	10	17	120	66	33	64				
	{ 3-1/2% Bond 11/15/98	-	1,187p	290	49	27	448	95	5	3	94	64	91	21				
9/27/61	2.705% Bill 6/22/62 <sup>8/</sup>	2,511	-	-	2,493	7	1	*	3	*	-	3	-					
10/11/61	3-1/4% Note 5/15/63-D <sup>2/</sup>	2,295p	-	100	2,056	9	7	2	20	2	*	3	82					
10/16/61	2.975% Bill 10/15/62	2,003 <sup>12/</sup>	-	111	939	9	3	3	131	3	3	19	667	13				
11/15/61	{ 2.277% Bills { 12/7/61	800	-	-	361	-	-	-	82	-	-	17	333					
	{ 1/25/62 <sup>14/</sup>	-	-	-	-	-	-	-	-	-	-	-	-	-				
	{ 3-1/4% Note 2/15/63-E	-	3,643p	68	2,158	78	92	37	625	25	3	165	206	18				
	{ 3-3/4% Bond 5/15/66	-	2,385p	4	1,514	52	89	55	66	17	2	49	405	1				
12/15/61	{ 3-7/8% Bond 11/15/74 <sup>2/</sup>	-	522p	136	105	8	21	4	16	3	4	9	189					
	{ 3-7/8% Bond 5/15/68 <sup>2/</sup>	-	320p	*	136	60	21	8	18	7	19	23	*					

Source: Based on subscription and allotment reports. For detail of offerings see Table 4.

- <sup>1/</sup> Excludes 1-1/2% Treasury notes issued in exchange to holders of nonmarketable 2-3/4% Treasury bonds, Investment Series B-1975-80.  
<sup>2/</sup> Includes trust companies and stock savings banks.  
<sup>3/</sup> Includes partnerships and personal trust accounts.  
<sup>4/</sup> Exclusive of banks and insurance companies.  
<sup>5/</sup> Consists of trust, sinking, and investment funds of State and local governments and their agencies.  
<sup>6/</sup> Includes savings and loan associations, nonprofit institutions, and investments of foreign balances and international accounts in this country. Also includes corporations and private pension and retirement funds prior to July 15, 1953, financing.  
<sup>7/</sup> Included in "All other."  
<sup>8/</sup> Tax anticipation security.

- <sup>9/</sup> Reopening of earlier issue.  
<sup>10/</sup> Issued as a rollover of bills maturing January 16, 1957, and February 15, 1957, respectively.  
<sup>11/</sup> Issued in special allotment to Government investment accounts.  
<sup>12/</sup> Issued as a rollover of one-year bills.  
<sup>13/</sup> Offerings of these securities, subject to allotment were made for the purpose of paying off maturing securities in cash. Holders of the maturing securities were not offered preemptive rights to exchange their holdings but were permitted to present them in payment or exchange, in whole or in part, for the new issues.  
<sup>14/</sup> Offerings consist of an additional \$100 million each of outstanding weekly bills issued in "strip" form; 18 series were included in June 14, 1961, offering and 8 series in the November 15, 1961, offering.  
\* Less than \$500,000.  
p Preliminary. n.a. Not available.

## PUBLIC DEBT OPERATIONS

Table 6.- Disposition of Matured Public Marketable Securities  
Other Than Regular Weekly Treasury Bills

Date of refunding or retirement	Called or maturing security 1/			Disposition offers by Treasury		Results of exchange offers		Description of new security offered (See also Table 4)
	Description	Issue date	Amount outstanding	Cash retirement	Exchange security offered	Exchanged	Turned in for cash 2/	
(In millions of dollars)								
2/15/53	1-7/8% Certificate - 2/15/53-A	3/1/52	8,868	-	8,868	{ 8,114 620 }	134	{ 2-1/4% Certificate - 2/15/54-A 2-1/2% Bond - 12/15/58 }
3/18/53	1.720% Bill - 3/18/53	10/8/52	2,502	2,502 3/	-	-	-	
6/1/53	1-7/8% Certificate - 6/1/53-B	7/1/52	4,963	-	4,963	4,410	553	2-5/8% Certificate - 6/1/54-B
	2% Bond - 6/15/53-55	10/7/40	725	-	725	448	277	
	Total.....		5,688	-	5,688	4,858	829	
6/19/53	1.846% Bill - 6/19/53	11/21/52	2,003	2,003 3/	-	-	-	
8/15/53	2% Certificate - 8/15/53-C	8/15/52	2,882	-	2,882	2,788	93	2-5/8% Certificate - 8/15/54-D
9/15/53	2% Bond - 9/15/51-53	9/15/43	7,986	-	7,986	{ 4,724 2,997 }	266	{ 2-5/8% Certificate - 9/15/54-E 2-7/8% Note - 3/15/57-A }
9/18/53	2.383% Bill - 9/18/53	6/3/53	800	800 3/	-	-	-	
12/1/53	2-1/8% Note - 12/1/53-A	10/1/52	10,542	500 4/	10,042	{ 8,175 1,748 }	118	{ 1-7/8% Note - 12/15/54-B 2-1/2% Bond - 12/15/58 2/ }
2/15/54	2-1/4% Certificate - 2/15/54-A	2/15/53	8,114	-	8,114	{ 5,647 2,360 }	108	{ 1-5/8% Certificate - 2/15/55-A 2-1/2% Bond - 11/15/61 }
	1-3/8% Note - 3/15/54-A	12/15/49	4,675	-	4,675	{ 1,360 3,237 }	78	{ 1-5/8% Certificate - 2/15/55-A 2-1/2% Bond - 11/15/61 }
	2% Bond - 6/15/52-54	6/26/44	5,825	-	5,825	4,083 6/	-	2-1/2% Bond - 11/15/61
	2-1/4% Bond - 6/15/52-55	2/25/42	1,501	-	1,501	1,128 5/	-	
	2-1/4% Bond - 6/15/54-56	7/22/40	681	-	681	369 5/	-	
	Total.....		20,796	-	20,796	18,184	186	{ 7,007 of 1-5/8% Certificate 11,177 of 2-1/2% Bond }
3/22/54	2-1/2% Certificate - 3/22/54-C	7/15/53	5,902	5,902 3/	-	-	-	
5/17/54	2% Bond - 6/15/52-54	6/26/44	1,743	-	1,743	1,505	238	1-1/8% Certificate - 5/17/55-B
	2-1/4% Bond - 6/15/52-55	2/25/42	373	-	373	322	51	
	2-1/4% Bond - 6/15/54-56	7/22/40	311	-	311	273	38	
	2-5/8% Certificate - 6/1/54-B	6/1/53	4,858	-	4,858	{ 1,786 2,897 }	175	
	Total.....		7,285	-	7,285	6,783	502	{ 3,886 of 1-1/8% Certificate 2,897 of 1-7/8% Note }
6/18/54	.726% Bill - 6/18/54	4/27/54	1,001	1,001 3/	-	-	-	
6/24/54	.956% Bill - 6/24/54	3/22/54	1,501	1,501 3/	-	-	-	
8/15/54	2-5/8% Certificate - 8/15/54-D	8/15/53	2,788	-	2,788	{ 1,005 1,728 }	55	{ 1-1/8% Certificate - 8/15/55-D 2-1/8% Bond - 11/15/60 }
	2-5/8% Certificate - 9/15/54-E	9/15/53	4,724	-	4,724	{ 2,553 2,078 }	93	{ 1-1/8% Certificate - 8/15/55-D 2-1/8% Bond - 11/15/60 }
	Total.....		7,512	-	7,512	7,364	148	{ 3,558 of 1-1/8% Certificate 3,806 of 2-1/8% Bond }
12/15/54	1-7/8% Note - 12/15/54-B	12/1/53	8,175	-	8,175	{ 4,498 3,289 346 }	43	{ 1-1/8% Certificate - 8/15/55-D 1-1/4% Certificate - 12/15/55-E 2-1/2% Bond - 8/15/63 }
	2% Bond - 12/15/52-54	12/1/44	8,662	-	8,662	{ 407 1,983 6,028 }	243	{ 1-1/8% Certificate - 8/15/55-D 1-1/4% Certificate - 12/15/55-E 2-1/2% Bond - 8/15/63 }
	2% Bond - 12/15/51-55	12/15/41	510	-	510	{ 14 88 380 }	29	{ 1-1/8% Certificate - 8/15/55-D 1-1/4% Certificate - 12/15/55-E 2-1/2% Bond - 8/15/63 }
	Total.....		17,347	-	17,347	17,033	315	{ 4,919 of 1-1/8% Certificate 7/ 5,359 of 1-1/4% Certificate 6,755 of 2-1/2% Bond }
2/15/55	1-5/8% Certificate - 2/15/55-A	2/15/54	7,007	-	7,007	{ 5,735 1,166 }	106	{ 1-5/8% Note - 3/15/56-A 2% Note - 8/15/57-C }
	1-1/2% Note - 3/15/55-A	3/15/50	5,365	-	5,365	{ 2,414 2,626 }	326	{ 1-5/8% Note - 3/15/56-A 2% Note - 8/15/57-C }
	2-7/8% Bond - 3/15/55-60	3/15/35	2,611	-	2,611	{ 323 1,924 }	364	{ 1-5/8% Note - 3/15/56-A 3% Bond - 2/15/95 }
	Total.....		14,983	-	14,983	14,188	795	{ 8,472 of 1-5/8% Note 3,792 of 2% Note 1,924 of 3% Bond }
3/22/55	1% Certificate - 3/22/55-C	8/2/54	3,734	3,734 3/	-	-	-	
5/17/55	1-1/8% Certificate - 5/17/55-B	5/17/54	3,886	-	3,886	3,174	712	2% Note - 8/15/56-B
6/22/55	1-3/8% Certificate - 6/22/55-F	4/1/55	3,210	3,210 3/	-	-	-	
8/1/55	1-1/8% Certificate - 8/15/55-D	8/15/54	8,477	-	8,477	{ 1,486 6,841 }	149	{ 2% Certificate - 6/22/56-B 8/ 2% Note - 8/15/56-B 9/ }

Footnotes at end of table.

(Continued on following page)



## PUBLIC DEBT OPERATIONS

Table 6.- Disposition of Matured Public Marketable Securities  
Other Than Regular Weekly Treasury Bills - (Continued)

Date of refunding or retirement	Called or maturity security 1/			Disposition offers by Treasury		Results of exchange offers		Description of new security offered (See also Table 4)
	Description	Issue date	Amount outstanding	Cash retirement	Exchange security offered	Exchanged	Turned in for cash 2/	
	(In millions of dollars)							
12/1/55	1-1/4% Certificate - 12/15/55-E	12/15/54	5,359	-	5,359	{ 4,158 814 }	387	{ 2-5/8% Certificate - 12/1/56-D 2-7/8% Note - 6/15/58-A }
	1-3/4% Note - 12/15/55-B	12/15/50	6,854	-	6,854	{ 4,925 1,469 }	460	{ 2-5/8% Certificate - 12/1/56-D 2-7/8% Note - 6/15/58-A }
	Total.....		12,213	-	12,213	11,366	847	{ 9,083 of 2-5/8% Certificate 2,283 of 2-7/8% Note }
3/5/56	1-5/8% Note - 3/15/56-A	2/15/55	8,472	-	8,472	{ 6,215 2,109 }	148	{ 2-5/8% Certificate - 2/15/57-A 2-7/8% Note - 6/15/58-A }
	1-1/2% Note - 4/1/56-EA	4/1/51	1,007	-	1,007	1,005	2	2-5/8% Certificate - 2/15/57-A
	Total.....		9,479	-	9,479	9,328	151	{ 7,219 of 2-5/8% Certificate 2,109 of 2-7/8% Note 10/ }
3/22/56	1-7/8% Certificate - 3/22/56-A	7/18/55	2,202	2,202 2/	-	-	-	
3/23/56	2.465% Bill - 3/23/56	12/55/55	1,501	1,501 2/	-	-	-	
6/22/56	2% Certificate - 6/22/56-B	8/1/55	1,486	1,486 2/	-	-	-	
6/22/56	2-1/4% Certificate - 6/22/56-C	10/11/55	2,970	2,970 2/	-	-	-	
7/16/56	2% Note - 8/15/56-B	5/17/55	12,547	159 11/	12,388	11,528	860	{ 2-3/4% Note - 8/1/57-D }
	1-1/2% Note - 10/1/56-EO	10/1/51	550	-	550	528	22	
	Total.....		13,097	159	12,938	12,056	882	
9/15/56	2-3/4% Bond - 9/15/56-59	9/15/36	982	982	-	-	-	
12/1/56	2-5/8% Certificate - 12/1/56-D	12/1/55	9,083	-	9,083	{ 1,312 7,271 }	500	{ 3-1/4% Certificate - 6/24/57-C 12/ 3-1/4% Certificate - 10/1/57-D }
1/16/57	2.627% Bill - 1/16/57	10/17/56	1,603	1,603 13/	-	-	-	
2/15/57	2.617% Bill - 2/15/57	11/16/56	1,750	1,750 13/	-	-	-	
2/15/57	2-5/8% Certificate - 2/15/57-A	3/5/56	7,219	-	7,219	{ 6,394 543 }	282	{ 3-3/8% Certificate - 2/14/58-A 3-1/2% Note - 5/15/60-A }
	2-7/8% Note - 3/15/57-A	9/15/53	2,997	-	2,997	{ 1,498 920 }	578	{ 3-3/8% Certificate - 2/14/58-A 3-1/2% Note - 5/15/60-A }
	1-1/2% Note - 4/1/57-EA	4/1/52	531	-	531	522	9	3-3/8% Certificate - 2/14/58-A
	Total.....		10,747	-	10,747	9,878	870	{ 8,414 of 3-3/8% Certificate 1,464 of 3-1/2% Note }
	2.585% Bill - 3/22/57	12/17/56	1,006	1,006 2/	-	-	-	
3/22/57	2-3/4% Certificate - 3/22/57-B	8/15/56	3,221	3,221 2/	-	-	-	
5/15/57	1-5/8% Note - 5/15/57-B	10/4/54	4,155	-	4,155	{ 2,351 647 }	1,157	{ 3-1/2% Certificate - 4/15/58-B 3-5/8% Note - 2/15/62-A }
6/24/57	3.305% Bill - 6/24/57	1/16/57	1,601	1,601 2/	-	-	-	
6/24/57	3.231% Bill - 6/24/57	2/15/57	1,750	1,750 2/	-	-	-	
6/24/57	3-1/4% Certificate - 6/24/57-C	12/1/56	1,312	1,312 2/	-	-	-	
8/1/57	2-3/4% Note - 8/1/57-D	7/16/56	12,056	-	12,056	{ 8,893 1,783 1,039 }	342	{ 3-5/8% Certificate - 12/1/57-E 4% Certificate - 8/1/58-C 4% Note - 8/1/61-A }
	2% Note - 8/15/57-C	2/15/55	3,792	-	3,792	{ 978 1,327 1,118 }	369	{ 3-5/8% Certificate - 12/1/57-E 4% Certificate - 8/1/58-C 4% Note - 8/1/61-A }
	3-1/4% Certificate - 10/1/57-D	12/1/56	7,271	-	7,271	{ 6,634 319 }	318	{ 4% Certificate - 8/1/58-C 4% Note - 8/1/61-A }
	1-1/2% Note - 10/1/57-EO	10/1/52	824	-	824	{ 743 32 }	49	{ 4% Certificate - 8/1/58-C 4% Note - 8/1/61-A }
	Total.....		23,943	-	23,943	22,866	1,077	{ 9,871 of 3-5/8% Certificate 10,487 of 4% Certificate 2,509 of 4% Note }
	2.825% Bill - 9/23/57	5/27/57	1,501	1,501 2/	-	-	-	
12/2/57	3-5/8% Certificate - 12/1/57-E	8/1/57	9,971	-	9,971	9,833	138	3-3/4% Certificate 12/1/58-D

Footnotes at end of table.

(Continued on following page)



## PUBLIC DEBT OPERATIONS

Table 6.- Disposition of Matured Public Marketable Securities  
Other Than Regular Weekly Treasury Bills - (Continued)

Date of refunding or retirement	Called or maturing security 1/			Disposition offers by Treasury		Results of exchange offers		Description of new security offered (See also Table 4)
	Description	Issue date	Amount outstanding	Cash retirement	Exchange security offered	Exchanged	Turned in for cash 2/	
				(In millions of dollars)				
2/14/58	3-3/8% Certificate - 2/14/58-A	2/15/57	10,851	-	10,851	{ 7,493 1,980 1,121 }	257	{ 2-1/2% Certificate - 2/14/59-A 3% Bond - 2/15/64 3-1/2% Bond - 2/15/90 }
	2-1/2% Bond - 3/15/56-58	6/2/41	1,449	-	1,449	{ 343 592 350 }	164	{ 2-1/2% Certificate - 2/14/59-A 3% Bond - 2/15/64 3-1/2% Bond - 2/15/90 }
	1-1/2% Note - 4/1/58-EA	4/1/53	383	-	383	{ 194 115 25 }	49	{ 2-1/2% Certificate - 2/14/59-A 3% Bond - 2/15/64 3-1/2% Bond - 2/15/90 }
	3-1/4% Bill - 4/15/58	8/21/57	1,751	-	1,751	{ 677 372 96 }	607	{ 2-1/2% Certificate - 2/14/59-A 3% Bond - 2/15/64 3-1/2% Bond - 2/15/90 }
	3-1/2% Certificate - 4/15/58-B	5/1/57	2,351	-	2,351	{ 1,064 796 135 }	357	{ 2-1/2% Certificate - 2/14/59-A 3% Bond - 2/15/64 3-1/2% Bond - 2/15/90 }
	Total.....		16,785	-	16,785	15,351	1,433	{ 9,770 of 2-1/2% Certificate 3,854 of 3% Bond 1,727 of 3-1/2% Bond }
3/24/58	3.485% Bill - 3/24/58	7/3/57	3,002	3,002 2/	-	-	-	
6/15/58	2-7/8% Note - 6/15/58-A	12/1/55	4,392	-	4,392	{ 1,015 3,195 }	181	{ 1-1/4% Certificate - 5/15/59-B 2-5/8% Bond - 2/15/65 }
	2-3/4% Bond - 6/15/58-63	6/15/38	919	-	919	{ 91 800 }	28	{ 1-1/4% Certificate - 5/15/59-B 2-5/8% Bond - 2/15/65 }
	2-3/8% Bond - 6/15/58	7/1/52	4,245	-	4,245	{ 710 3,392 }	143	{ 1-1/4% Certificate - 5/15/59-B 2-5/8% Bond - 2/15/65 }
	Total.....		9,555	-	9,555	9,204	351	{ 1,817 of 1-1/4% Certificate 7,388 of 2-5/8% Bond }
June '58	2-5/8% Bond - 2/15/65	6/15/58	7,388	104 14/	-	-	-	
July '58	2-5/8% Bond - 2/15/65	6/15/58	7,284	387 14/	-	-	-	
8/1/58	4% Certificate - 8/1/58-C	8/1/57	11,519	-	11,519	10,634	885	{ 1-5/8% Certificate - 8/1/59-C }
	2-1/4% Bond - 9/15/56-59 15/	2/1/44	3,818	-	3,818	2,206	1,612	
	2-3/8% Bond - 3/15/57-59 15/	3/1/52	927	-	927	660	267	
	Total.....		16,264	-	16,264	13,500	2,764	
10/1/58	1-1/2% Note - 10/1/58-EO	10/1/53	121	121	-	-	-	
12/1/58	3-3/4% Certificate - 12/1/58-D	12/1/57	9,833	-	9,833	{ 6,433 3,300 }	100	{ 3-3/8% Certificate - 11/15/59-E 3-5/8% Note - 5/15/61-B }
	2-1/2% Bond - 12/15/58	2/15/53	2,368	-	2,368	{ 1,277 778 }	312	{ 3-3/8% Certificate - 11/15/59-E 3-5/8% Note - 5/15/61-B }
	Total.....		12,201	-	12,201	11,789	412	{ 7,711 of 3-3/8% Certificate 4,078 of 3-5/8% Note }
2/15/59	2-1/2% Certificate - 2/14/59-A	2/14/58	9,770	-	9,770	{ 8,315 579 }	876	{ 3-3/4% Certificate - 2/15/60-A 4% Note - 2/15/62-D }
	1-7/8% Note - 2/15/59-A	5/17/54	5,102	-	5,102	{ 3,048 856 }	1,199	{ 3-3/4% Certificate - 2/15/60-A 4% Note - 2/15/62-D }
	Total.....		14,872	-	14,872	12,798	2,075	{ 11,363 of 3-3/4% Certificate 1,435 of 4% Note }
3/24/59	1-1/2% Certificate - 3/24/59-D	8/6/58	3,567	3,567 2/	-	-	-	
4/1/59	1-1/2% Note - 4/1/59-EA	4/1/54	119	119	-	-	-	
5/15/59	1-1/4% Certificate - 5/15/59-B	6/15/58	1,817	-	1,817	1,269	547	4% Certificate - 5/15/60-B
5/15/59	3-1/4% Bill - 5/15/59	10/8/58	2,735	2,735	-	-	-	
6/22/59	2.999% Bill - 6/22/59	11/20/58	2,997	2,997 2/	-	-	-	
8/1/59	1-5/8% Certificate - 8/1/59-C	8/1/58	13,500	-	13,500	{ 9,128 4,152 }	221	{ 4-3/4% Note - 8/15/60-C 4-3/4% Note - 5/15/64-A }
	4% Note - 8/1/61-A	8/1/57	473 16/	-	473	{ 433 32 }	8	{ 4-3/4% Note - 8/15/60-C 4-3/4% Note - 5/15/64-A }
	Total.....		13,973	-	13,973	13,745	228	{ 9,561 of Note - 8/15/60 4,184 of Note - 5/15/64 }
9/21/59	3.293% Bill - 9/21/59	2/16/59	1,502	1,502 2/	-	-	-	
10/1/59	1-1/2% Note - 10/1/59-EO	10/1/54	99	99	-	-	-	

Footnotes at end of table.

(Continued on following page)

## PUBLIC DEBT OPERATIONS

Table 6.- Disposition of Matured Public Marketable Securities  
Other Than Regular Weekly Treasury Bills - (Continued)

Date of refunding or retire- ment	Called or maturing security 1/			Disposition offers by Treasury		Results of ex- change offers		Description of new security offered (See also Table 4)
	Description	Issue date	Amount out- standing	Cash retire- ment	Exchange security offered	Ex- changed	Turned in for cash 2/	
	(In millions of dollars)							
11/15/59	3-3/8% Certificate - 11/15/59-E	12/1/58	7,711	-	7,711	{ 6,534 871 }	306	{ 4-3/4% Certificate - 11/15/60-C 4-7/8% Note - 11/15/63-C
	3-1/2% Note - 11/15/59-B	10/10/58	1,184	-	1,184	{ 504 457 }	223	{ 4-3/4% Certificate - 11/15/60-C 4-7/8% Note - 11/15/63-C
	Total maturities.....		8,894	-	8,894	8,365	529	
	4% Note - 8/15/62-B	9/26/57	2,000	-	2,000	1,684 17/	-	4-7/8% Note - 11/15/63-C
	Total.....		10,895	-	10,895	10,049	529	{ 7,037 of 4-3/4% Certificate 3,011 of 4-7/8% Note
12/22/59	3.565% Bill - 12/22/59	5/15/59	1,500	1,500 2/	-	-	-	
1/15/60	3.386% Bill - 1/15/60	4/1/59	2,006	2,006 18/	-	-	-	
2/15/60	3-3/4% Certificate - 2/15/60-A	2/15/59	11,363	-	11,363	{ 6,829 4,163 }	370	{ 4-7/8% Certificate - 2/15/61-A 4-7/8% Note - 11/15/64-C
	1-1/2% Note - 4/1/60-EA	4/1/55	198	-	198	{ 109 32 }	57	{ 4-7/8% Certificate - 2/15/61-A 4-7/8% Note - 11/15/64-C
	Total.....		11,561	-	11,561	11,134	427	{ 6,938 of 4-7/8% Certificate 4,195 of 4-7/8% N
2/15/60	4% Note - 8/15/62-B	9/26/57	159 19/	159	-	-	-	
3/22/60	{ 4.075% Bill - 3/22/60 3.719% Bill - 3/22/60	{ 7/8/59 7/8/59	{ 3,005 999	{ 3,005 999 2/	-	-	-	
4/1/60	1-1/2% Note - 4/1/60-EA	4/1/55	57	57	-	-	-	
4/15/60	3.835% Bill - 4/15/60	5/11/59	2,003	2,003 18/	-	-	-	
5/15/60	4% Certificate - 5/15/60-B	5/15/59	1,269	-	1,269	{ 928 243 }	98	{ 4-3/8% Certificate - 5/15/61-B 4-5/8% Note - 5/15/65-A
	3-1/2% Note - 5/15/60-A	2/15/57	2,406	-	2,406	{ 1,038 1,086 }	282	{ 4-3/8% Certificate - 5/15/61-B 4-5/8% Note - 5/15/65-A
	3-1/4% Note - 5/15/60-B	1/21/59	2,738	-	2,738	{ 1,708 784 }	246	{ 4-3/8% Certificate - 5/15/61-B 4-5/8% Note - 5/15/65-A
	Total.....		6,413	-	6,413	5,787	626	{ 3,674 of 4-3/8% Certificate 2,113 of 4-5/8% Note
	6/22/60	{ 4.783% Bill - 6/22/60 4.726% Bill - 6/22/60	{ 10/21/59 10/21/59	{ 2,002 2,016	{ 2,002 2,016 2/	-	-	-
6/23/60 20/	2-1/2% Bond - 11/15/61	2/15/54	11,177	-	{ 3,500 21/ 1,500 21/ }	3,893 320	-	3-3/4% Note - 5/15/64-D 3-7/8% Bond - 5/15/68
7/15/60	4.728% Bill - 7/15/60	7/15/59	2,001	2,001 18/	-	-	-	
8/15/60	4-3/4% Note - 8/15/60-C	8/1/59	9,561	9,561 22/	-	{ 5,751 28 }	3,781 23/	{ 3-1/8% Certificate - 8/1/61-C 3-7/8% Bond - 5/15/68 24/
10/1/60	1-1/2% Note - 10/1/60-E0	10/1/55	278	278	-	-	-	
10/3/60 20/	2-1/2% Bond - 6/15/62-67	5/5/42	2,109	-	2,109 25/	643	-	3-1/2% Bond - 11/15/80
	2-1/2% Bond - 12/15/63-68	12/1/42	2,815	-	-	993	-	3-1/2% Bond - 2/15/90 24/
	2-1/2% Bond - 6/15/64-69	4/15/43	3,737	-	4,500 25/	2,343	-	3-1/2% Bond - 11/15/98
	2-1/2% Bond - 12/15/64-69	9/15/43	3,811	-	-	-	-	
	Total.....		12,473	-	6,609	3,979	-	
10/17/60	4.860% Bill - 10/17/60	12/2/59	2,007	2,007 18/	-	-	-	
11/15/60	4-3/4% Certificate - 11/15/60-C	11/15/59	7,037	-	7,037	{ 6,431 335 }	271	{ 3-1/4% Note - 2/15/62-F 3-3/4% Bond - 5/15/66
	2-1/8% Bond - 11/15/60	8/15/54	3,806	-	3,806	{ 2,667 878 }	262	{ 3-1/4% Note - 2/15/62-F 3-3/4% Bond - 5/15/66
	Total.....		10,844	-	10,844	10,311	533	{ 9,098 of 3-1/4% Note 1,213 of 3-3/4% Bond
1/15/61	5.067% Bill - 1/15/61	1/15/60	1,504	1,504 18/	-	-	-	
2/15/61	4-7/8% Certificate - 2/15/61	2/15/60	6,938	6,938 26/	-	3,670	3,268 27/	3-1/4% Note - 8/15/62-G
3/15/61 20/	2-1/4% Bond - 6/15/59-62	6/1/45	5,262	-	5,000 28/	1,296	-	3-5/8% Bond - 11/15/67
	2-1/4% Bond - 12/15/59-62	11/15/45	3,449	-	-	1,177	-	
	2-5/8% Note - 2/15/63-A	4/15/58	3,971	-	3,000 28/	1,131	-	3-3/8% Bond - 11/15/66
	2-1/2% Bond - 8/15/63	12/15/54	6,755	-	8,000	2,438	-	{ 2,438 of 3-3/8% Bond 3,604 of 3-5/8% Bond
	Total.....		19,436	-	8,000	6,041	-	

(Continued on following page)

Footnotes at end of table.



## PUBLIC DEBT OPERATIONS

Table 6.- Disposition of Matured Public Marketable Securities  
Other Than Regular Weekly Treasury Bills - (Continued)

Date of refunding or retirement	Called or maturing security 1/			Disposition offers by Treasury		Results of exchange offers		Description of new security offered (See also Table 4)
	Description	Issue date	Amount out-standing	Cash retirement	Exchange security offered	Ex-changed	Turned in for cash 2/	
	(In millions of dollars)							
3/22/61	2.823% Bill - 3/22/61	7/13/60	3,512	3,512 2/	-	-	-	
4/1/61	1-1/2% Note - 4/1/61-EA	4/1/56	144	144	-	-	-	
4/15/61	4.608% Bill - 4/15/61	4/15/60	2,001	2,001 18/	-	-	-	
5/15/61	4-3/8% Certificate - 5/15/61-B	5/15/60	3,674	3,674	-	{ 54 22 }	3,599	{ 3% Certificate - 5/15/62-A 3-1/4% Note - 5/15/63-D
	3-5/8% Note - 5/15/61-B	12/1/58	4,078	4,078	-	{ 1,727 829 }	1,523	{ 3% Certificate - 5/15/62-A 3-1/4% Note - 5/15/63-D
	Total.....		7,753	7,753 29/	-	2,631	5,122 30/	
6/1/61	3% Bond - 6/1/61 (Panama Canal loan)	6/1/11	50	50	-	-	-	
6/22/61	2.788% Bill - 6/22/61	10/21/60	3,504	3,504 3/	-	-	-	
7/15/61	3.265% Bill - 7/15/61	7/15/60	1,501	1,501 18/	-	-	-	
8/1/61	3-1/8% Certificate - 8/1/61-C	8/15/60	7,829	-	7,829	{ 4,560p 3,049p 131p }	88p	{ 3-1/4% Note - 11/15/62-H 3-3/4% Note - 8/15/64-E 3-7/8% Bond - 5/15/68
	4% Note - 8/1/61-A	8/1/57	2,136	-	2,136	{ 658p 991p 289p }	198 p	{ 3-1/4% Note - 11/15/62-H 3-3/4% Note - 8/15/64-E 3-7/8% Bond - 5/15/68
	2-3/4% Bond - 9/15/61	11/9/53	2,239	-	2,239	{ 681p 890p 320p }	348p	{ 3-1/4% Note - 11/15/62-H 3-3/4% Note - 8/15/64-E 3-7/8% Bond - 5/15/68
8/1/61	1-1/2% Note - 10/1/61-EO	10/1/56	332	-	332	{ 183p 89p 8p }	52 p	{ 3-1/4% Note - 11/15/62-H 3-3/4% Note - 8/15/64-E 3-7/8% Bond - 5/15/68
	Total.....		12,536	-	12,536	11,850p	686p	{ 6,082p of 3-1/4% Note 5,019p of 3-3/4% Note 749p of 3-7/8% Bond
9/15/61 20/	2-1/2% Bond - 3/15/65-70	2/1/44	4,688	-	4,688	{ 1,036p 723p 495p }	-	{ 3-1/2% Bond - 11/15/80 24/ 3-1/2% Bond - 2/15/90 24/ 3-1/2% Bond - 11/15/98 24/
	2-1/2% Bond - 3/15/66-71	12/1/44	2,927	-	2,927	{ 239p 576p 692p }	-	{ 3-1/2% Bond - 11/15/80 24/ 3-1/2% Bond - 2/15/90 24/ 3-1/2% Bond - 11/15/98 24/
	Total.....		7,615	-	7,615	{ 1,275p 1,299p 1,187p }	-	{ 3-1/2% Bond - 11/15/80 24/ 3-1/2% Bond - 2/15/90 24/ 3-1/2% Bond - 11/15/98 24/
9/22/61	2.473% Bill - 9/22/61	4/3/61	1,503	1,503 2/	-	-	-	
10/16/61	3.131% Bill - 10/16/61	10/17/60	1,502	1,502 18/	-	-	-	
1/15/61	2-1/2% Bond - 11/15/61	2/15/54	6,963	-	6,963	{ 3,643p 2,385p 522p }	412p	{ 3-1/4% Note - 2/15/63-E 3-3/4% Bond - 5/15/66 24/ 3-7/8% Bond - 11/15/74 24/
1/15/62	2.679% Bill - 1/15/62	1/15/61	1,502	1,502 18/	-	-	-	

Source: Bureau of the Public Debt. Preliminary figures are from sub-  
scription and allotment reports; final figures are on "clearance basis"  
in daily Treasury statement.

Original call and maturity dates are used.

All by investors other than Federal Reserve Banks.

Tax anticipation issue; for detail of offerings beginning 1953, see  
Table 4; for amounts redeemed for taxes and for cash see "Note" below.  
On November 9, 1953, the Treasury purchased from the Federal Reserve  
System and retired \$500 million of the 2-1/8% Treasury notes maturing  
December 1, 1953. For further detail see "Treasury Bulletin" for  
November 1953, page A-1.

Reopening of February 2, 1953, offering (see Table 4).

It had been announced that holders of these bonds would be given an  
opportunity to exchange them for another Treasury issue after February  
15, 1954. This offer was included in the refundings of May 17, 1954.  
Reopening of August 3, 1954, offering (see Table 4).

Also designated tax anticipation certificates, acceptable at par plus  
accrued interest to maturity in payment of income and profits taxes  
due June 15, 1956.

Reopening of May 3, 1955, offering (see Table 4).

10/ Reopening of November 28, 1955, offering (see Table 4).

11/ During June 1956, \$159 million of these notes were purchased by the  
Treasury for account of the Sinking Fund and retired.

12/ Also designated tax anticipation certificates.

13/ Two issues of bills, maturing January 16, 1957, and February 15, 1957,  
respectively, were rolled over into two issues of tax anticipation  
bills, both maturing June 24, 1957.

14/ During June and July 1958, \$491 million of the 2-5/8% Treasury bonds  
of 1965 were purchased by the Treasury for retirement under section  
19 of the Second Liberty Bond Act, as amended (31 U.S.C. 754a).

15/ Called on May 14, 1958, for redemption on September 15, 1958.

16/ Represents amount which owners exercised the option to redeem on  
August 1, 1959 (see Table 4, footnote 22).

17/ Holders of the 4% notes, who had the option to redeem at par on  
February 15, 1960, by giving notice not later than November 16, 1959,  
were permitted to exchange their holdings on November 15, 1959, for  
the 4-7/8% notes.

18/ Rolled over into a one-year bill (see Table 4).

19/ Amount which owners exercised the option to redeem on February 15,  
1960 (see Table 4, footnote 24).

Remaining footnotes on following page.



## PUBLIC DEBT OPERATIONS

## Footnotes to Table 6 - (Continued)

- 20/ Advance refunding offering. Pursuant to the provisions of section 1037 (a) of the Internal Revenue Code of 1954 as added by Public Law 86-346, approved September 22, 1959, the Secretary of the Treasury has declared that no gain or loss shall be recognized for Federal income tax purposes upon the exchange of the eligible outstanding securities solely for the new securities. For tax purposes, therefore, the investor will carry the new securities on his books at the same amount as he had been carrying the eligible securities exchanged. Gain or loss, if any, upon the obligations surrendered in exchange will be taken into account upon the disposition or redemption of the new obligations.
- 21/ Holders of 2-1/2% Treasury bonds maturing November 15, 1961, were offered the option to exchange the bonds during the period from June 8, 1960, to June 13, 1960, inclusive, subject to allotment if subscriptions exceeded by 10 percent the offering limits of \$3.5 billion for the notes and \$1.5 billion for the bonds.
- 22/ Holders of the maturing notes were not offered preemptive rights to exchange their holdings, but were permitted to present them in payment or exchange, in whole or in part, for the 3-1/8% certificates or the 3-7/8% bonds, which were offered in an aggregate of around \$3-3/4 billion. For detail of offering, see Table 4.
- 23/ Excess of maturing 4-3/4% Treasury notes over allotments of new securities on subscriptions from holders of those notes (see Table 4, footnotes 44 and 46).
- 24/ Reopening of an earlier issue.
- 25/ Holders of 2-1/2% Treasury bonds maturing June 15, 1967, December 15, 1968, June 15, 1969, and December 15, 1969, were offered the option to exchange the bonds during the period from September 12, 1960, to September 20, 1960, inclusive, the first for 3-1/2% bonds of 1980, the second for 3-1/2% bonds of 1990, and the other two for 3-1/2% bonds of 1998, subject to allotment if the combined total of subscriptions for the bonds of 1990 and 1998 exceeded an outside limit of \$4.5 billion.
- 26/ Holders of the maturing certificates were not offered preemptive rights to exchange their holdings, but were permitted to present them in payment or exchange, in whole or in part, for the 3-1/4% notes offered in the amount of around \$6.9 billion. For detail of offering, see Table 4.
- 27/ Excess of maturing 4-7/8% certificates over allotments of new securities on subscriptions from holders of those certificates (see Table 4, footnotes 51 and 52).
- 28/ From March 20 through March 22, 1961, owners of 2-1/4% bonds of June 15, 1959-62, 2-1/4% bonds of December 15, 1959-62, 2-5/8% notes maturing February 15, 1963, and 2-1/2% bonds maturing August 15, 1963, were granted the option of exchanging their holdings. The first three were exchangeable for a new 3-5/8% bond due November 15, 1967, and the last for a new 3-3/8% bond due November 15, 1966. Exchanges were subject to allotment if subscriptions exceeded \$5 billion for the bonds of 1967 or \$1 billion for the bonds of 1966.

- 29/ Holders of the maturing certificates and notes were not offered preemptive rights to exchange their holdings, but were permitted to present them in payment or exchange, in whole or in part, for the \$5,250 million offering of 3% certificates or the \$2,500 million offering of 3-1/4% notes. For detail of offering, see Table 4.
- 30/ Excess of maturing 4-3/8% certificates and 3-5/8% notes over allotments of new securities on subscriptions from holders of those certificates and notes (see Table 4, footnotes 55 and 56).

Note: Information on retirement of tax anticipation issuers referred to in footnote 3, in millions of dollars:

Date of retirement	Security	Total amount retired	Redeemed for taxes	Redeemed for cash
3/18/53	Bill	2,502	1,238	1,264
6/19/53	Bill	2,003	1,157	846
9/18/53	Bill	800	162	638
3/22/54	Certificate	5,902	2,669	3,233
6/18/54	Bill	1,001	621	380
6/24/54	Bill	1,501	1,258	243
3/22/55	Certificate	3,734	2,216	1,518
6/22/55	Certificate	3,210	1,917	1,293
3/22/56	Certificate	2,202	1,674	528
3/23/56	Bill	1,501	1,137	364
6/22/56	Certificate	1,486	1,013	473
6/22/56	Certificate	2,970	1,891	1,079
3/22/57	Bill	1,006	473	533
3/22/57	Certificate	3,221	1,922	1,299
6/24/57	Bill	1,601	1,664	1,687
6/24/57	Bill	1,750		692
6/24/57	Certificate	1,312	620	888
9/23/57	Bill	1,501	613	1,176
3/24/58	Bill	3,002	1,826	1,176
3/24/59	Certificate	3,567	1,642	1,925
6/22/59	Bill	2,997	1,377	1,620
9/21/59	Bill	1,502	860	642
12/22/59	Bill	1,500	762	738
3/22/60	Bill	3,005	2,251	1,753
3/22/60	Bill	999		
6/22/60	Bill	2,002	1,916	2,102
6/22/60	Bill	2,016		
6/22/60	Bill	3,512	1,680	1,832
3/22/61	Bill	3,504	1,606	1,898
6/22/61	Bill	1,503	928	575
9/22/61	Bill			

## UNITED STATES SAVINGS BONDS

Series E and H are the only savings bonds currently being sold. Series E has been on sale since May 1, 1941, and Series H has been on sale since June 1, 1952. Series A-D were sold from March 1, 1935, through April 30, 1941. Series F and G were sold from May 1, 1941, through April

30, 1952. Series J and K were sold from May 1, 1952 through April 30, 1957. Details of the principal changes in issues, interest yields, maturities, and other terms appear in the Treasury Bulletins of April 1951, May 1952, May 1957, October and December 1959, and May and October 1961.

Table 1.- Sales and Redemptions by Series, Cumulative through December 31, 1961

(In millions of dollars)

Series	Sales 1/	Accrued discount	Sales plus accrued discount	Redemptions 1/	Amount outstanding	
					Interest-bearing debt	Matured debt
Series A-D 2/.....	3,949	1,054	5,003	4,986	-	17
Series E and H.....	109,168	16,869	126,037	81,551	44,485	-
Series F, G, J, and K.....	31,951	1,231	33,182	29,891	2,973	318
Total A-K.....	145,068	19,154	164,222	116,429	47,458	335

Source: Daily Treasury statement; Office of Debt Analysis in the Office of the Secretary.

Footnotes at end of Table 4.

Table 2.- Sales and Redemptions by Periods, All Series Combined

(In millions of dollars)

(In millions of dollars)

Period	Sales 1/	Accrued discount	Sales plus accrued discount	Redemptions 1/			Amount outstanding	
				Total	Sales price 2/	Accrued discount 3/	Interest - bearing debt	Matured debt
<b>Fiscal years:</b>								
1935-1954 4/.....	107,775	9,844	117,620	59,430	55,686	3,744	58,061	128
1955 4/.....	6,473	1,231	7,704	7,251	6,487	764	58,365	277
1956.....	5,846	1,214	7,060	7,846	7,018	828	57,497	360
1957.....	4,881	1,216	6,097	8,958	8,055	903	54,622	374
1958.....	4,670	1,226	5,896	8,544	7,368	1,175	51,984	364
1959.....	4,506	1,228	5,734	7,249	6,377	872	50,503	331
1960.....	4,307	1,240	5,547	8,557	7,542	1,015	47,544	280
1961.....	4,464	1,286	5,749	5,819	5,038	781	47,514	240
<b>Calendar years:</b>								
1935-1954.....	110,772	10,464	121,236	62,878	58,776	4,102	58,672	686
1955.....	6,276	1,216	7,491	7,301	6,518	783	57,924	624
1956.....	5,517	1,217	6,734	8,264	7,419	846	56,293	725
1957.....	4,605	1,216	5,821	9,630	8,674	956	52,474	734
1958.....	4,689	1,235	5,924	7,255	6,450	805	51,192	686
1959.....	4,320	1,221	5,541	8,772	7,763	1,009	48,154	494
1960.....	4,350	1,262	5,612	6,732	5,851	881	47,159	368
1961.....	4,539	1,322	5,861	5,595	4,842	754	47,458	335
<b>Months:</b>								
1961-January.....	456	129	584	559	472	86	47,243	310
February.....	416	100	515	448	383	65	47,327	294
March.....	435	99	534	489	423	66	47,395	270
April.....	348	97	446	433	374	59	47,420	258
May.....	371	99	470	436	377	59	47,461	251
June.....	370	128	498	455	393	63	47,514	240
July.....	342	135	477	423	362	61	47,574	234
August.....	393	102	495	438	378	60	47,640	225
September.....	339	100	439	415	358	58	47,670	219
October.....	370	101	471	406	349	57	47,743	210
November.....	358	102	460	383	330	53	47,824	205
December.....	343	130	473	710	642	68	47,458	335

Source: Daily Treasury statement; Office of Debt Analysis in the Office of the Secretary.

Footnotes at end of Table 4.

## UNITED STATES SAVINGS BONDS

Table 3.- Sales and Redemptions by Periods, Series E through K

(In millions of dollars)

(in millions of dollars)

Period	Sales 1/	Accrued discount	Sales plus accrued discount	Redemptions 1/			Amount outstanding	
				Total	Sales price 3/	Accrued discount 2/	Interest-bearing debt	Matured debt
Series E and H combined								
Fiscal years:								
1941-1954 4/	73,979	8,061	82,040	44,558	42,058	2,500	37,482	-
1955 4/	5,225	1,123	6,348	4,544	3,911	633	39,285	-
1956	5,260	1,114	6,374	4,730	4,069	661	40,929	-
1957	4,613	1,133	5,746	5,176	4,444	732	41,498	-
1958	4,670	1,161	5,831	5,187	4,129	1,058	42,142	-
1959	4,506	1,174	5,680	5,107	4,310	797	42,716	-
1960	4,307	1,194	5,501	5,502	4,616	886	42,715	-
1961	4,464	1,254	5,717	4,627	3,906	721	43,806	-
Calendar years:								
1941-1954	76,352	8,626	84,977	46,744	43,946	2,798	38,233	-
1955	5,368	1,113	6,481	4,652	3,998	654	40,063	-
1956	5,043	1,124	6,167	4,832	4,162	670	41,398	-
1957	4,507	1,143	5,649	5,469	4,686	783	41,578	-
1958	4,689	1,178	5,867	4,856	4,129	727	42,589	-
1959	4,320	1,169	5,489	5,519	4,636	883	42,559	-
1960	4,350	1,224	5,574	4,996	4,202	794	43,137	-
1961	4,539	1,293	5,832	4,484	3,781	703	44,485	-
Months:								
1961-January	456	126	581	441	360	80	43,278	-
February	416	98	513	375	314	61	43,416	-
March	435	97	532	412	350	62	43,536	-
April	348	95	443	372	316	56	43,607	-
May	371	97	468	372	316	56	43,703	-
June	370	126	495	392	333	60	43,806	-
July	342	132	474	357	300	58	43,922	-
August	393	100	493	378	321	58	44,037	-
September	339	98	437	361	306	55	44,113	-
October	370	98	468	350	296	54	44,232	-
November	358	100	458	331	280	50	44,358	-
December	343	128	470	343	291	52	44,485	-
Series F, G, J, and K combined 2/								
Fiscal years:								
1941-1954 4/	29,848	729	30,577	9,942 6/	9,734	209	20,579	55
1955 4/	1,249	108	1,357	2,692	2,565	127	19,080	219
1956	586	100	686	3,105	2,941	164	16,568	312
1957	268	83	352	3,774	3,605	169	13,124	335
1958	*	65	65	3,350	3,235	116	9,842	331
1959	*	54	54	2,137	2,063	74	7,787	303
1960	*	46	46	3,049 7/	2,921	128	4,829	257
1961	*	32	32	1,188 8/	1,129	59	3,709	222
Calendar years:								
1941-1954	30,472	784	31,256	11,198 6/	10,932	267	19,439	619
1955	907	103	1,010	2,636	2,510	126	17,861	571
1956	475	92	567	3,422	3,250	173	14,895	681
1957	98	74	172	4,153	3,982	171	10,896	698
1958	*	58	58	2,395	2,318	77	8,603	655
1959	*	52	52	3,246	3,122	125	5,594	468
1960	*	38	38	1,732 7/ 8/	1,646	86	4,022	348
1961	-	29	29	1,108 8/ 9/	1,058	50	2,973	318
Months:								
1961-January	-	3	3	117 8/	112	6	3,965	290
February	-	2	2	72	69	3	3,911	274
March	-	2	2	77	73	4	3,859	251
April	-	3	3	61	58	3	3,813	239
May	-	2	2	64	60	3	3,759	232
June	-	3	3	63	60	3	3,709	222
July	-	3	3	65	62	3	3,652	216
August	-	2	2	59	57	3	3,603	207
September	-	2	2	54	52	2	3,557	201
October	-	3	3	56	53	3	3,512	193
November	-	2	2	53	50	2	3,466	188
December	-	3	3	366 9/	351	15	2,973	318

Footnotes at end of Table 4.

(Continued on following page)



## UNITED STATES SAVINGS BONDS

Table 3.- Sales and Redemptions by Periods, Series E through K - (Continued)

(In millions of dollars)

(In millions of dollars)								
Period	Sales 1/	Accrued discount	Sales plus accrued discount	Redemptions 1/			Exchanges of E bonds for H bonds	Amount outstanding (interest-bearing debt)
				Total	Sales price 2/	Accrued discount 2/		
Series E								
Fiscal years:								
1941-1954 4/.....	72,924	8,061	80,985	44,527	42,027	2,500	-	36,458
1955 4/.....	4,095	1,123	5,218	4,490	3,857	633	-	37,186
1956.....	4,219	1,114	5,333	4,622	3,961	661	-	37,898
1957.....	3,919	1,133	5,052	4,981	4,248	732	-	37,969
1958.....	3,889	1,161	5,049	4,951	3,893	1,058	-	38,067
1959.....	3,688	1,174	4,862	4,889	4,092	797	-	38,040
1960.....	3,603	1,194	4,797	5,181	4,295	886	201	37,456
1961.....	3,689	1,254	4,943	4,394	3,673	721	188	37,817
Calendar years:								
1941-1954.....	74,843	8,626	83,468	46,690	43,892	2,798	-	36,778
1955.....	4,192	1,113	5,304	4,572	3,918	654	-	37,510
1956.....	4,142	1,124	5,266	4,689	4,018	670	-	38,087
1957.....	3,875	1,143	5,018	5,220	4,437	783	-	37,885
1958.....	3,802	1,178	4,979	4,658	3,931	727	-	38,206
1959.....	3,598	1,169	4,767	5,225	4,342	883	-	37,748
1960.....	3,632	1,224	4,856	4,729	3,935	794	278	37,597
1961.....	3,711	1,293	5,003	4,249	3,546	703	212	38,140
Months:								
1961-January.....	353	126	479	423	343	80	22	37,630
February.....	335	98	433	358	297	61	17	37,687
March.....	353	97	450	390	328	62	22	37,725
April.....	289	95	384	354	298	56	15	37,739
May.....	308	97	405	351	296	56	16	37,776
June.....	306	126	431	373	313	60	18	37,817
July.....	276	132	408	337	279	58	17	37,871
August.....	329	100	429	357	300	58	17	37,926
September.....	284	98	382	340	285	55	16	37,953
October.....	302	98	401	329	275	54	19	38,005
November.....	292	100	392	312	261	50	17	38,069
December.....	283	128	411	324	271	52	16	38,140
Series H								
Fiscal years:								
1952-1954 4/.....	1,055	-	1,055	31	31	-	-	1,024
1955 4/.....	1,130	-	1,130	55	55	-	-	2,099
1956.....	1,041	-	1,041	108	108	-	-	3,031
1957.....	694	-	694	196	196	-	-	3,529
1958.....	782	-	782	236	236	-	-	4,075
1959.....	818	-	818	217	217	-	-	4,676
1960.....	704	-	704	322	322	-	201	5,259
1961.....	775	-	775	233	233	-	188	5,989
Calendar years:								
1952-1954.....	1,509	-	1,509	54	54	-	-	1,455
1955.....	1,177	-	1,177	79	79	-	-	2,553
1956.....	901	-	901	143	143	-	-	3,310
1957.....	631	-	631	248	248	-	-	3,693
1958.....	887	-	887	198	198	-	-	4,383
1959.....	722	-	722	294	294	-	-	4,811
1960.....	718	-	718	267	267	-	278	5,540
1961.....	828	-	828	235	235	-	212	6,345
Months:								
1961-January.....	103	-	103	17	17	-	22	5,648
February.....	81	-	81	17	17	-	17	5,729
March.....	82	-	82	22	22	-	22	5,811
April.....	59	-	59	18	18	-	15	5,867
May.....	63	-	63	21	21	-	16	5,926
June.....	64	-	64	19	19	-	18	5,989
July.....	67	-	67	20	20	-	17	6,052
August.....	64	-	64	21	21	-	17	6,111
September.....	54	-	54	21	21	-	16	6,161
October.....	67	-	67	20	20	-	19	6,227
November.....	65	-	65	19	19	-	17	6,289
December.....	60	-	60	20	20	-	16	6,345

Source: Daily Treasury statement; Office of Debt Analysis in the Office of the Secretary.

Footnotes at end of Table 4.

## UNITED STATES SAVINGS BONDS

Table 4.- Redemptions of Matured and Unmatured Savings Bonds  
(In millions of dollars)

(In millions of dollars)								
Period	Total 1/	Matured			Unmatured			Unclassified 2/
		Total	Series E	Other	Total	Series E and H	Other	
Fiscal years:								
1951.....	6,137	817	38	779	5,300	4,258	1,042	19
1952.....	5,109	792	702	90	4,316	3,304	1,012	1
1953.....	5,621	1,761	1,128	633 6/	3,859	2,955	904	*
1954.....	6,515	2,747	1,487	1,260 6/	3,589	2,715	874	179
1955.....	7,251	3,941	1,826	2,115	3,394	2,775	619	-84
1956.....	7,846	4,263	1,917	2,345	3,467	2,785	682	116
1957.....	8,958	4,115	1,971	2,144	4,657	3,132	1,526	185
1958.....	8,544	3,730	1,906	1,824	4,739	3,195	1,544	75
1959.....	7,249	3,621	1,996	1,625	3,778	3,235	543	-150
1960.....	8,557	4,126	2,304	1,822 7/	4,641	3,285	1,356	-210
1961.....	5,819	2,673	1,733	940 8/	3,358	3,075	283	-212
Calendar years:								
1951.....	5,651	772	254	518	4,914	3,817	1,097	-35
1952.....	5,074	1,015	968	47	4,025	3,096	929	34
1953.....	6,149	2,318	1,328	990 6/	3,799	2,882	917	31
1954.....	6,985	3,171	1,500	1,672	3,057	2,464	593	757
1955.....	7,301	4,230	2,047	2,183	3,666	2,976	689	-595
1956.....	8,264	4,246	1,891	2,355	3,899	2,920	979	120
1957.....	9,630	4,156	2,084	2,072	5,207	3,322	1,886	266
1958.....	7,255	3,393	1,691	1,702	3,841	3,091	750	22
1959.....	8,772	4,701	2,433	2,268 7/	4,520	3,445	1,075	-449
1960.....	6,732	3,033	1,944	1,089 7/ 8/	3,938	3,114	825	-239
1961.....	5,595	2,555	1,633	922 8/ 9/	3,100	2,899	201	-60
Months:								
1961-January.....	559	216	156	60 8/	266	248	18	76
February.....	448	223	142	81	247	226	20	-22
March.....	489	261	187	74	298	283	14	-70
April.....	433	207	149	59	267	250	17	-41
May.....	436	134	97	37	266	250	16	36
June.....	455	189	140	50	245	227	18	21
July.....	423	140	102	38	228	213	14	55
August.....	438	218	160	59	288	272	16	-69
September.....	415	174	130	44	240	222	17	2
October.....	406	227	171	56	342	310	33	-163
November.....	383	144	108	36	227	213	14	12
December.....	710	422	92	330 9/	186	184	2	101

Source: Daily Treasury statement; Office of Debt Analysis in the Office of the Secretary.

Note: In these tables sales of Series A-F and J bonds are included at issue price, and redemptions and amounts outstanding at current redemption value. Series G, H, and K are included at face value throughout. Matured bonds which have been redeemed are included in redemptions. Matured F and G bonds outstanding are included in the interest-bearing debt until all bonds of the annual series have matured, and are then transferred to matured debt upon which interest has ceased.

- 1/ Sales and redemption figures include exchanges of minor amounts of (1) matured Series E bonds for Series G and K bonds from May 1951 through April 1957 and (2) Series F and J bonds for Series H bonds beginning January 1960; however, they exclude exchanges of Series E bonds for Series H bonds, which are reported in Table 3.
- 2/ Details by series on a cumulative basis and by periods for Series A-D combined will be found in the February 1952 and previous issues of the Treasury Bulletin.
- 3/ Because there is a normal lag in classifying redemptions the distribution of redemptions between sales price and accrued discount has been estimated. Beginning with the Treasury Bulletin of March 1961 the method of distributing redemptions between sales price and accrued discount has been changed to reflect the distribution shown in final

reports of classified redemptions. All periods shown have been revised on this basis.

- 4/ Reductions were made in issues and redemptions of Series E, H, F, G, J, and K bonds in July 1954 to compensate for the erroneous inclusion of reissue transactions in June 1954 as reported in the daily Treasury statement. The amounts involved were as follows: \$18 million for issues of Series E and H, \$17 million for issues of Series F, G, J, and K, and \$35 million for unclassified retirements.
- 5/ Series F and G sales were discontinued April 30, 1952, and Series J and K sales were discontinued April 30, 1957. Sales figures after April 30, 1957, represent adjustments.
- 6/ Includes exchanges of Series 1941 F and G savings bonds for Treasury 3-1/4% bonds of 1978-83.
- 7/ Includes the December 1959 exchanges of Series 1948 F and G bonds for 4-3/4% marketable notes of 1964.
- 8/ Includes the December 1960 exchanges of Series 1949 F and G bonds for 4% marketable bonds of 1969, of which \$145 million were reported in December 1960, and \$3 million in January 1961.
- 9/ Represents changes in the amounts of redemptions not yet classified between matured and unmatured issues.
- 10/ Includes the December 1961 exchanges of Series 1950 F and G bonds for 3-7/8% marketable bonds of 1968, of which \$300 million were reported in December 1961. \* Less than \$500,000.



OWNERSHIP OF FEDERAL SECURITIES

Table 1.- Distribution of Federal Securities by Classes of Investors and Types of Issues  
(in millions of dollars)

End of fiscal year or month	Total Federal securities outstanding 1/	Interest-bearing securities issued by the U. S. Government								Interest-bearing securities guaranteed by the U. S. Government 4/			Matured debt and debt bearing no interest
		Total out-standing	Held by U. S. Government investment accounts 2/			Held by Federal Reserve Banks - public issues	Held by private investors 3/			Total out-standing	Held by U. S. Government investment accounts 2/	Held by private investors 3/	
			Total	Public issues	Special issues		Total	Public marketable issues	Public non-marketable issues				
1954.....	271,341	268,910	49,340	7,111	42,229	25,037	194,533	121,771	72,762	80	*	80	2,351
1955.....	274,418	271,741	50,536	7,286	43,250	23,607	197,598	127,875	69,723	43	3	41	2,634
1956.....	272,825	269,883	53,470	8,356	45,114	23,758	192,655	126,304	66,351	73	25	48	2,869
1957.....	270,634	268,486	55,501	8,674	46,827	23,035	189,949	127,179	62,770	106	50	56	2,042
1958.....	276,444	274,698	55,842	9,596	46,246	25,438	193,418	134,593	58,825	101	54	46	1,646
1959.....	284,817	281,833	54,554	9,799	44,756	26,044	201,235	144,983	56,252	110	63	47	2,873
1960.....	286,471	283,241	55,259	10,360	44,899	26,523	201,459	149,546	51,913	139	79	60	3,090
1961.....	289,211	285,672	56,002	10,959	45,043	27,253	202,417	151,392	51,025	240	87	153	3,300
1960-December.....	290,373	286,820	54,985	10,639	44,346	27,384	204,451	153,515	50,936	155	81	74	3,397
1961-January.....	290,196	286,651	54,485	10,661	43,824	26,570	205,596	154,604	50,992	159	83	76	3,386
February.....	290,740	287,190	54,404	10,677	43,727	26,667	206,119	155,077	51,041	195	86	108	3,356
March.....	287,682	284,058	54,788	10,788	44,001	26,688	202,581	151,525	51,056	210	85	125	3,414
April.....	288,206	284,631	53,877	10,865	43,012	26,772	203,982	152,985	50,997	218	88	131	3,357
May.....	290,371	286,845	55,429	10,926	44,503	26,887	204,529	153,543	50,986	225	86	139	3,301
June.....	289,211	285,672	56,002	10,959	45,043	27,253	202,417	151,392	51,025	240	87	153	3,300
July.....	292,643	288,998	55,128	10,931	44,198	27,422	206,448	155,379	51,069	237	87	151	3,407
August.....	293,964	290,659	56,383	10,810	45,573	27,697	206,579	155,063	51,516	248	88	161	3,057
September.....	294,020	290,773	55,814	10,807	45,007	27,799	207,160	155,741	51,419	270	94	177	2,978
October.....	295,959	292,709	54,897	11,006	43,890	28,268	209,545	158,378	51,166	298	112	187	2,952
November.....	297,325	293,604	55,299	11,082	44,217	29,210	209,094	157,763	51,331	314	114	200	3,407

Source: Daily Treasury statement for total amounts outstanding; reports from agencies and trust funds for securities held by U. S. Government investment accounts; and reports from Federal Reserve System for securities held by Federal Reserve Banks.

1/ Includes certain obligations not subject to statutory limitation. For amounts subject to limitation, see page 1.

2/ Includes accounts under the control of certain U. S. Government agencies whose investments are handled outside the Treasury.

3/ The total amount of interest-bearing securities held by private investors is calculated by deducting from the total amount outstanding the amount held by U. S. Government investment accounts and Federal Reserve Banks.

4/ Consists of guaranteed securities held outside the Treasury. All are public marketable issues.

\* Less than \$500,000.

Table 2.- Net Market Purchases or Sales of Federal Securities for Investment Accounts Handled by the Treasury 1/  
(In millions of dollars; negative figures are net sales)

Year	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
1940.....	-9.5	-20.9	-5.7	-1.6	.4	.9	-	-	-	-	-	-
1941.....	-2.8	12.0	-	-7	-2	.4	*	-	-	-	-	-1.1
1942.....	-5	30.0	5.8	.3	*	.3	-2.3	-8.4	-4.5	1.0	-	60.0
1943.....	-14.5	-90.3	-72.9	.4	-35.2	-145.8	-67.8	-15.8	-2.7	-	-5.0	4.8
1944.....	-9.9	-105.1	-11.5	-16.5	-10.0	20.5	-18.5	-19.0	-28.1	*	-5.9	-12.0
1945.....	-67.5	-48.1	-5.9	-55.6	-34.4	-56.4	-17.0	-2	-12.5	.3	-	-
1946.....	-8.1	-7	-	3.3	.4	-69.8	-157.8	-41.2	-74.1	-123.0	-57.6	-20.3
1947.....	.1	-	-4.7	-61.3	-338.6	-359.2	-609.1	-308.1	-123.1	-14.1	221.0	696.4
1948.....	-2	177.4	106.8	-12.1	-30.4	1.1	5.4	4.4	7.2	.1	-8	-2
1949.....	8.8	-1.8	5.1	1.5	-54.7	-88.4	-1	3.8	4.6	-1.7	11.5	-1
1950.....	-6.6	13.5	6.3	1.1	-1.9	5.1	8.2	-2.0	5.0	5.8	10.7	7.0
1951.....	36.8	261.2	482.7	8.4	11.4	3.5	.2	4.7	2.8	8.4	-3.6	29.0
1952.....	22.1	6.7	.5	19.9	2.9	1.5	1.4	1.9	3.5	16.5	11.7	8.2
1953.....	24.6	8.8	12.9	36.2	35.9	20.1	7.9	.4	38.4	17.0	-1.1	.6
1954.....	7.0	-4.0	-22.4	-2.9	2.8	-45.5	-21.7	-17.2	-10.0	21.1	14.2	41.0
1955.....	23.0	77.2	18.9	29.9	56.2	22.5	74.8	20.3	11.8	-30.7	7.9	234.8
1956.....	-1.3	-9.8	10.7	46.7	5.7	398.8	49.2	9.4	8.4	56.2	83.9	21.3
1957.....	14.3	72.6	13.4	35.4	313.4	15.8	182.4	26.4	10.3	26.6	-67.3	33.3
1958.....	-123.4	-155.9	10.6	-2.1	-86.3	177.2	445.5	19.1	10.6	17.3	55.1	43.7
1959.....	14.1	23.0	62.2	44.0	53.1	9.9	32.2	18.3	28.3	41.1	71.6	113.1
1960.....	17.5	16.5	43.1	16.4	21.8	-14.5	35.5	44.4	3.4	25.5	105.5	39.7
1961.....	-5.6	-21.3	56.1	19.5	24.2	15.4	25.6	17.3	25.1	36.8	57.3	27.8

1/ Consists of purchases or sales made by the Treasury of securities issued or guaranteed by the U. S. Government for (1) trust funds which by law are under the control of the Secretary of the Treasury or of the Treasurer of the United States, and (2) accounts under the control of certain U. S. Government agencies whose investments are handled through the facilities of the Treasury Department. It will be noted that these transactions differ from those reflected in Table 1 because they exclude those Government investment accounts for which investments are not handled by the Treasury. Table 2 also includes purchases under Section 19 of the Second Liberty Bond Act, as amended (31 U.S.C. 754a), and excludes the Exchange Stabilization Fund.

\* Less than \$50,000.



## OWNERSHIP OF FEDERAL SECURITIES

Table 3.- Estimated Ownership of Federal Securities

(Par values  $\frac{1}{2}$  in billions of dollars)

End of month	Total Federal securities outstanding 2/	Held by banks			U. S. Government investment accounts	Held by private nonbank investors									
		Total	Commercial banks 3/	Federal Reserve Banks		Total	Individuals 4/				Insurance companies	Mutual savings banks	Corporations 5/	State and local governments	Miscellaneous investors 7/
							Total	Savings bonds		Other securities					
								Series E and H	Other Series 2/						
								-	1.9	8.2	6.3	3.1	2.2	.4	.7
1939-Dec.....	47.6	18.4	15.9	2.5	6.5	22.7	10.1	-	2.6	7.5	6.5	3.1	2.1	.4	.7
1940-June.....	48.5	18.6	16.1	2.5	7.1	22.8	10.1	-	2.8	7.8	6.9	3.2	2.0	.5	.7
Dec.....	50.9	19.5	17.3	2.2	7.6	23.9	10.6	-							
1941-June.....	55.3	21.8	19.7	2.2	8.5	25.0	11.2	.2	3.4	7.6	7.1	3.4	2.0	.6	.7
Dec.....	64.3	23.7	21.4	2.3	9.5	31.0	13.6	1.1	4.2	8.2	8.2	3.7	4.0	.7	.9
1942-June.....	77.0	28.7	26.0	2.6	10.6	37.7	17.8	3.7	5.4	8.7	9.2	3.9	4.9	.9	1.1
Dec.....	112.5	47.3	41.1	6.2	12.2	53.0	23.7	6.9	6.5	10.3	11.3	4.5	10.1	1.0	2.3
1943-June.....	140.8	59.4	52.2	7.2	14.3	67.0	30.9	11.3	7.9	11.7	13.1	5.3	12.9	1.5	3.4
Dec.....	170.1	71.5	59.9	11.5	16.9	81.7	37.6	16.0	8.7	12.9	15.1	6.1	16.4	2.1	4.4
1944-June.....	202.6	83.3	68.4	14.9	19.1	100.2	46.1	21.1	10.1	14.9	17.3	7.3	20.2	3.2	6.1
Dec.....	232.1	96.5	77.7	18.8	21.7	114.0	53.3	25.5	10.7	17.1	19.6	8.3	21.4	4.3	7.0
1945-June.....	259.1	106.0	84.2	21.8	24.9	128.2	59.1	29.1	11.6	18.5	22.7	9.6	23.3	5.3	8.3
Dec.....	278.7	115.0	90.8	24.3	27.0	136.6	64.1	30.7	12.2	21.2	24.0	10.7	22.2	6.5	9.1
1946-Feb. 8/..	279.8	116.7	93.8	22.9	28.0	135.1	64.1	30.8	12.5	20.8	24.4	11.1	19.9	6.7	8.9
June.....	269.9	108.2	84.4	23.8	29.1	132.6	63.3	30.4	13.1	19.9	24.9	11.5	17.8	6.5	8.6
Dec.....	259.5	97.9	74.5	23.3	30.9	130.7	64.2	30.3	13.9	20.1	24.9	11.8	15.3	6.3	8.1
1947-June.....	258.4	91.9	70.0	21.9	32.8	133.7	66.6	30.8	14.7	21.1	24.6	12.1	13.7	7.1	9.6
Dec.....	257.0	91.3	68.7	22.6	34.4	131.3	65.7	31.0	15.2	19.4	23.9	12.0	14.1	7.3	8.4
1948-June.....	252.4	85.9	64.6	21.4	35.8	130.7	65.8	31.6	15.5	18.6	22.8	12.0	13.6	7.8	8.7
Dec.....	252.9	85.8	62.5	23.3	37.3	129.7	65.5	32.2	15.6	17.6	21.2	11.5	14.8	7.9	8.9
1949-June.....	252.8	82.4	63.0	19.3	38.3	132.2	66.6	33.1	15.7	17.8	20.5	11.6	15.8	8.0	9.6
Dec.....	257.2	85.7	66.8	18.9	39.4	132.1	66.3	33.8	15.5	17.0	20.1	11.4	16.8	8.1	9.4
1950-June.....	257.4	83.9	65.6	18.3	37.8	135.6	67.4	34.5	15.4	17.6	19.8	11.6	18.4	8.7	9.7
Dec.....	256.7	82.6	61.8	20.8	39.2	134.9	66.3	34.5	15.1	16.7	18.7	10.9	19.7	8.8	10.5
1951-June.....	255.3	81.4	58.4	23.0	41.0	132.9	65.4	34.5	14.6	16.3	17.1	10.2	20.1	9.4	10.7
Dec.....	259.5	85.4	61.6	23.8	42.3	131.8	64.6	34.7	14.4	15.5	16.5	9.8	20.7	9.6	10.6
1952-June.....	259.2	84.0	61.1	22.9	44.3	130.8	64.8	34.9	14.1	15.7	15.7	9.6	18.8	10.4	11.6
Dec.....	267.4	88.1	63.4	24.7	45.9	133.4	65.2	35.3	13.8	16.0	16.0	9.5	19.9	11.1	11.7
1953-June.....	266.1	83.6	58.8	24.7	47.6	135.0	66.1	36.0	13.2	16.8	16.0	9.5	18.6	12.0	12.8
Dec.....	275.2	89.6	63.7	25.9	48.3	137.3	64.8	36.7	12.7	15.4	15.9	9.2	21.5	12.7	13.2
1954-June.....	271.3	88.7	63.6	25.0	49.3	133.3	64.7	37.5	12.1	15.1	15.4	9.1	16.6	13.9	13.7
Dec.....	278.8	94.1	69.2	24.9	49.6	135.1	63.4	38.2	11.7	13.5	15.3	8.8	19.2	14.4	13.9
1955-June.....	274.4	87.1	63.5	23.6	50.5	136.7	65.0	39.3	10.9	14.8	15.0	8.7	18.8	14.7	14.4
Dec.....	280.8	86.8	62.0	24.8	51.7	142.3	64.7r	40.1	10.2	14.5r	14.6	8.5	23.5	15.4r	15.6
1956-June.....	272.8	81.0	57.3	23.8	53.5	138.3	66.2r	40.9	9.4	15.9r	13.6	8.4	17.7	16.1r	16.3
Dec.....	276.7	84.4	59.5	24.9	54.0	138.2	65.5r	41.4	8.7	15.4r	13.2	8.0	19.1	16.3r	16.1
1957-June.....	270.6	79.2	56.2	23.0	55.6	135.9	65.6r	41.5	7.6	16.5r	12.7	7.9	16.8	16.8r	16.0
Dec.....	275.0	83.7	59.5	24.2	55.2	136.1	64.0r	41.6	6.6	15.8r	12.5	7.6	18.6	16.6r	16.6
1958-June.....	276.4	90.7	65.3	25.4	55.9	129.9	63.7r	42.1	5.9	15.7r	12.2	7.4	14.8	16.3r	15.3
Dec.....	283.0	93.9	67.5	26.3	54.4	134.8	63.0r	42.5	5.2	15.3r	12.7	7.3	18.8	16.5r	16.6
1959-June.....	284.8	87.6	61.5	26.0	54.6	142.6	65.4r	42.6	4.5	18.4r	12.6	7.3	20.7	16.9r	19.7
Dec.....	290.9	86.9	60.3	26.6	53.7	150.3	68.2r	42.4	3.5	22.3r	12.5	6.9	22.6	18.0r	22.1
1960-June.....	286.5	81.8	55.3	26.5	55.3	149.3	68.4r	42.5	3.1	22.8r	12.0	6.6	20.7	18.8r	22.7
July.....	288.5	84.2	57.4	26.9	54.8	149.4	68.1r	42.6	3.0	22.5r	12.0	6.5	21.1	18.7r	23.0
Aug.....	288.8	84.2	57.5	26.8	55.9	148.6	67.7r	42.6	3.0	22.1r	12.0	6.6	20.4	18.5r	23.4
Sept.....	288.6	85.6	58.6	27.0	55.5	147.4	67.8r	42.7	2.9	22.2r	12.0	6.5	19.3	18.3r	23.5
Oct.....	290.6	88.8	61.4	27.4	55.0	146.9	66.6r	42.7	2.9	20.9r	11.9	6.4	20.1	18.3r	23.6
Nov.....	290.6	88.7	61.2	27.5	55.4	146.4	66.5r	42.8	2.8	20.8r	11.9	6.3	20.6	18.3r	22.8
Dec.....	290.4	89.5	62.1	27.4	55.1	145.8	65.6r	42.9	2.7	20.0r	11.9	6.3	19.7	18.2r	24.2
1961-Jan.....	290.2	89.3	62.7	26.6	54.6	146.4	65.7r	43.1	2.7	19.9r	11.9	6.3	20.1	18.3r	24.0
Feb.....	290.7	88.6	61.9	26.7	54.5	147.7	65.8r	43.2	2.7	19.9r	11.8	6.4	21.2	18.5r	23.9
Mar.....	287.7	86.4	59.7	26.7	54.9	146.4	65.9r	43.3	2.6	20.0r	11.7	6.6	19.5	18.7r	24.1
April.....	288.2	88.5	61.7	26.8	54.0	145.7	64.9r	43.4	2.6	19.0r	11.6	6.3	20.5	18.5r	23.9
May.....	290.4	89.0	62.1	26.9	55.5	145.8	64.7r	43.5	2.5	18.7r	11.6	6.3	21.2	18.5r	23.5
June.....	289.2	89.8	62.5	27.3	56.1	143.3	64.3r	43.6	2.5	18.3r	11.4	6.3	19.4	18.7r	23.2
July.....	292.6	92.9	65.5	27.4	55.2	144.5	64.8r	43.7	2.4	18.6r	11.5	6.3	19.5r	18.7r	23.7
Aug.....	294.0	92.8	65.1	27.7	56.5	144.7	65.2r	43.8	2.4	19.0r	11.5	6.3	19.8r	18.6r	23.2
Sept.....	294.0	94.4	66.6	27.8	55.9	143.7	65.3r	43.9	2.4	19.0r	11.5	6.3	18.4r	18.5r	23.7
Oct.....	296.0	95.5	67.3	28.3	55.0	145.4	65.3	44.0	2.4	19.0	11.6	6.2	19.4	18.4	24.5
Nov.....	297.3	96.1	66.9	29.2	55.4	145.8	65.3	44.1	2.4	18.8	11.5	6.2	20.3	18.4	24.1

Source: Office of Debt Analysis in the Office of the Secretary.

 $\frac{1/}{}$  United States savings bonds, Series A-F and J, are included at current redemption value. $\frac{2/}{}$  Securities issued or guaranteed by the U. S. Government, excluding guaranteed securities held by the Treasury. $\frac{3/}{}$  Consists of commercial banks, trust companies, and stock savings banks in the United States and in Territories and island possessions. Figures exclude securities held in trust departments. $\frac{4/}{}$  Includes partnerships and personal trust accounts. $\frac{5/}{}$  Discontinued series. See savings bonds tables. $\frac{6/}{}$  Exclusive of banks and insurance companies. $\frac{7/}{}$  Includes savings and loan associations, nonprofit institutions, corporate pension trust funds, dealers and brokers, and investments of foreign balances and international accounts in this country. $\frac{8/}{}$  Immediate postwar debt peak.

p Preliminary. r Revised.

## TREASURY SURVEY OF OWNERSHIP, NOVEMBER 30, 1961

The monthly Treasury Survey of Ownership covers securities issued by the United States Government and by Federal agencies. Of all such securities held by the respective classes of investors in the United States, the banks and insurance companies included in the Survey account for about 95 percent and the corporations and savings and loan associations included in the Survey about half. Data for banks and insurance companies were first published for March 31, 1941, in the May 1941 Treasury Bulletin. Data for corporations and savings and loan

associations were added to the Survey for June 1960, appearing in the September 1960 Bulletin, together with corresponding data for a few prior months.

Holdings by commercial banks distributed according to Federal Reserve member-bank classes and nonmember banks are published for June 30 and December 31. Holdings by corporate pension trust funds are published for quarterly dates beginning with December 31, 1949. They first appeared in the March 1954 Bulletin.

## Section I - Securities Issued or Guaranteed by the United States Government

Table 1.- Summary of All Securities

(Par values - in millions of dollars)

(For values - in millions of dollars)

Classification	Total amount outstanding 1/	Held by investors covered in Treasury Survey						Held by all other investors 4/	
		6,242 commercial banks 2/ 2/	512 mutual savings banks 2/	Insurance companies		489 savings and loan associations	489 corporations		U. S. Government investment accounts and Federal Reserve Banks
				304 life	518 fire, casualty, and marine				
Interest-bearing securities:									
Public marketable.....	195,957	58,697	5,910	4,937	4,265	2,740	10,998	37,994	70,415
Public nonmarketable 2/.....	53,744	506 6/	235	1,014	147	113	9	2,412	49,308
Special issues.....	44,217	-	-	-	-	-	-	44,217	-
Total interest-bearing securities.....	293,918	59,203	6,145	5,951	4,413	2,853	11,007	84,623	119,723
Matured debt and debt bearing no interest 7/....	3,407								
Total securities issued or guaranteed by the U. S. Government 8/.....	297,325								

Estimates as of 12/31/1964

Footnotes at end of Table 4.

Table 2.- Summary of Interest-Bearing Public Marketable Securities

(Par values - in millions of dollars)

Classification	Total amount outstand- ing	Held by investors covered in Treasury Survey							Held by all other investors 4/	
		6,242 commer- cial banks 2/ 3/	512 mutual savings banks 2/	Insurance companies		489 savings and loan associa- tions	489 corpora- tions	U. S. Govern- ment invest- ment accounts and Federal Reserve Banks		
				304 life	518 fire, casualty, and marine					
By type of security:										
Issued by U. S. Government:										
Treasury bills.....	43,442	9,287	181	251	264	146	6,165	4,508	22,641	
Certificates of indebtedness.....	5,509	1,991	49	12	63	25	285	1,811	1,274	
Treasury notes.....	71,488	23,674	1,450	529	1,293	643	3,134	21,363	19,401	
Treasury bonds.....	75,204	23,699	4,188	4,118	2,637	1,910	1,414	10,198	27,041	
Guaranteed by U. S. Government 8/.....	314	46	42	28	10	16	-	114	58	
Total.....	195,957	58,697	5,910	4,937	4,265	2,740	10,998	37,994	70,415	
By maturity distribution:										
Call classes (due or first becoming callable):										
Within 1 year.....	87,375	22,754	746	344	1,085	463	9,160	19,621	33,203	
1 to 5 years.....	75,691	31,834	2,757	1,117	2,300	1,204	1,767	12,969	21,742	
5 to 10 years.....	15,175	3,421	778	371	533	537	37	2,102	7,396	
10 to 15 years.....	1,641	137	97	46	47	54	19	446	795	
15 to 20 years.....	4,398	149	254	628	120	85	1	953	2,208	
20 years and over.....	11,363	356	1,237	2,405	170	380	13	1,789	5,013	
Guaranteed securities 8/.....	314	46	42	28	10	16	-	114	58	
Total.....	195,957	58,697	5,910	4,937	4,265	2,740	10,998	37,994	70,415	
Maturity classes (final maturity 2/):										
Within 1 year.....	83,641	21,241	652	324	892	415	8,960	19,042	32,116	
1 to 5 years.....	67,105	30,282	1,540	561	1,796	907	1,922	11,047	19,050	
5 to 10 years.....	19,487	5,118	1,706	671	962	611	66	3,796	6,558	
10 to 15 years.....	9,180	1,495	462	310	310	312	35	1,139	5,117	
15 to 20 years.....	2,802	114	198	530	85	47	*	780	1,048	
20 years and over.....	13,428	402	1,309	2,515	212	431	15	2,076	6,469	
Guaranteed securities 8/.....	314	46	42	28	10	16	-	114	58	
Total.....	195,957	58,697	5,910	4,937	4,265	2,740	10,998	37,994	70,415	
By tax status: 10/										
Partially exempt from Federal income taxes..	1,485	1,335	14	*	25	2	5	*	104	
Subject to Federal income taxes 11/.....	194,471	57,363	5,896	4,937	4,240	2,737	10,993	37,994	70,311	
Total.....	195,957	58,697	5,910	4,937	4,265	2,740	10,998	37,994	70,415	

Footnotes at end of Table 4.



## TREASURY SURVEY OF OWNERSHIP, NOVEMBER 30, 1961

Section I - Securities Issued or Guaranteed by the United States Government  
 Table 3.- Interest-Bearing Public Marketable Securities by Issues  
 (Par values - in millions of dollars)

Issue	Total amount outstanding	Held by investors covered in Treasury Survey							Held by all other investors 4/
		6,242 commercial banks 2/ 2/	512 mutual savings banks 2/	Insurance companies		489 savings and loan associations	489 corporations	U. S. Government investment accounts and Federal Reserve Banks	
				304 life	518 fire, casualty, and marine				
<b>Treasury bills:</b>									
Regular weekly:									
December 1961 - February 1962....	20,520	3,112	82	165	141	73	2,345	2,213	12,389
March 1962 - May 1962....	9,399	1,607	25	35	53	18	1,136	1,218	5,307
Tax anticipation:									
March 1962.....	3,503	1,138	4	15	15	1	1,405	141	784
June 1962.....	2,511	1,370	7	8	10	7	542	59	507
Other:									
January 1962.....	1,502	140	12	2	10	8	85	207	1,038
April 1962.....	2,000	367	14	1	18	13	231	313	1,044
July 1962.....	2,004	675	15	13	8	12	164	183	933
October 1962.....	2,003	878	23	12	9	13	258	172	639
Total Treasury bills.....	43,442	9,287	181	251	264	146	6,165	4,508	22,641
<b>Certificates of indebtedness:</b>									
3% May 1962-A.....	5,509	1,991	49	12	63	25	285	1,811	1,274
<b>Treasury notes:</b>									
3-5/8% February 1962-A.....	647	210	4	*	49	7	72	33	271
4 February 1962-D.....	1,435	521	39	1	46	29	61	26	712
3-1/4 February 1962-F.....	9,098	1,923	60	13	73	27	567	4,869	1,567
4 May 1962-E.....	2,211	1,032	72	5	22	40	124	141	777
4 August 1962-B.....	158	98	1	9	3	2	11	-	33
3-1/4 August 1962-G.....	7,325	1,678	107	12	36	78	186	3,691	1,538
3-3/4 November 1962-C.....	1,143	581	45	4	52	22	21	31	387
3-1/4 November 1962-H.....	6,082	986	35	8	51	14	235	3,380	1,373
2-5/8 February 1963-A.....	2,839	1,926	30	10	62	30	76	162	544
3-1/4 February 1963-E.....	3,643	1,907	42	10	71	14	459	111	1,030
4 May 1963-B.....	1,743	735	71	*	34	32	11	70	790
3-1/4 May 1963-D.....	5,047	2,656	64	32	29	73	62	983	1,149
4-7/8 November 1963-C.....	3,011	1,024	155	9	87	30	29	158	1,519
3-3/4 May 1964-D.....	3,893	2,109	86	6	157	69	26	284	1,155
4-3/4 May 1964-A.....	4,933	568	98	16	52	23	31	2,840	1,305
5 August 1964-B.....	2,316	315	93	12	51	13	54	193	1,584
3-3/4 August 1964-E.....	5,019	2,094	91	3	64	53	45	1,701	967
4-7/8 November 1964-C.....	4,195	800	149	10	55	25	19	2,298	840
4-5/8 May 1965-A.....	2,113	681	143	19	70	53	14	368	766
1-1/2 April 1962-EA.....	551	92	*	1	27	-	235	25	171
1-1/2 October 1962-EO.....	590	166	1	*	12	*	268	-	143
1-1/2 April 1963-EA.....	533	248	5	2	33	-	113	-	133
1-1/2 October 1963-EO.....	506	275	1	3	19	*	72	-	135
1-1/2 April 1964-EA.....	457	266	4	3	40	*	52	-	90
1-1/2 October 1964-EO.....	490	207	11	7	28	2	85	-	149
1-1/2 April 1965-EA.....	466	162	17	93	25	*	85	-	83
1-1/2 October 1965-EO.....	315	176	5	14	10	2	27	-	81
1-1/2 April 1966-EA.....	675	212	20	229	28	4	89	-	94
1-1/2 October 1966-EO.....	53	27	*	*	6	2	2	-	15
Total Treasury notes.....	71,488	23,674	1,450	529	1,293	643	3,134	21,363	19,401
<b>Treasury bonds:</b>									
2-1/4% June 1959-62.....	3,964	1,342	43	8	170	24	724	528	1,125
2-1/4 December 1959-62.....	2,271	858	17	11	107	17	191	404	666
2-3/4 December 1960-65 12/.....	1,485	1,335	14	*	25	2	5	*	104
2-1/2 June 1962-67.....	1,463	655	77	9	86	31	9	175	421
2-1/2 August 1963.....	4,317	2,824	43	6	201	20	109	32	1,082
2-1/2 December 1963-68.....	1,818	605	195	52	165	66	12	226	497
3 February 1964.....	3,854	2,303	52	2	67	101	53	159	1,117
2-1/2 June 1964-69.....	2,637	691	423	116	144	85	14	451	713
2-1/2 December 1964-69.....	2,555	620	284	118	109	77	4	513	830
2-5/8 February 1965.....	6,896	3,695	125	34	295	134	160	825	1,627
2-1/2 March 1965-70.....	2,427	360	198	159	117	48	4	756	785
2-1/2 March 1966-71.....	1,419	133	134	123	76	38	1	380	534
3-3/4 May 1966.....	3,598	2,058	128	14	82	86	25	173	1,031
3 August 1966.....	1,484	815	42	2	36	64	3	138	385
3-3/8 November 1966.....	2,438	1,341	49	15	84	60	28	149	712
2-1/2 June 1967-72.....	1,761	117	128	80	45	75	4	181	1,131
2-1/2 September 1967-72.....	2,716	1,113	136	22	115	89	1	346	894
3-5/8 November 1967.....	3,604	1,302	147	43	133	147	20	715	1,097

Footnotes at end of Table 4.

(Continued on following page)



## TREASURY SURVEY OF OWNERSHIP, NOVEMBER 30, 1961

Section I - Securities Issued or Guaranteed by the United States Government  
 Table 3.- Interest-Bearing Public Marketable Securities by Issues - (Continued)  
 (Par values - in millions of dollars)

Issue	Total amount outstanding	Held by investors covered in Treasury Survey						U. S. Government investment accounts and Federal Reserve Banks	Held by all other investors 4/
		6,242 commercial banks 2/ 3/	512 mutual savings banks 2/	Insurance companies		489 savings and loan associations	489 corporations		
				304 life	518 fire, casualty, and marine				
<b>Treasury bonds - (Continued):</b>									
2-1/2% December 1967-72.....	3,532	139	119	174	108	107	11	280	2,593
3-7/8 May 1968.....	2,140	586	154	24	73	89	1	376	836
4 October 1969.....	1,423	164	94	28	58	30	*	203	845
3-7/8 November 1974.....	1,171	126	80	34	40	41	19	332	499
4-1/4 May 1975-85.....	470	11	17	12	6	13	-	114	296
3-1/4 June 1978-83.....	1,596	35	56	98	35	38	1	173	1,160
4 February 1980.....	884	20	31	98	26	21	*	104	584
3-1/2 November 1980.....	1,919	94	167	432	59	26	*	676	464
3-1/4 May 1985.....	1,132	116	48	188	25	105	*	157	492
3-1/2 February 1990.....	4,017	120	460	959	85	137	1	783	1,472
3 February 1995.....	2,684	49	149	219	37	69	12	177	1,971
3-1/2 November 1998.....	3,529	71	580	1,039	23	68	*	671	1,078
Total Treasury bonds.....	75,204	23,699	4,188	4,118	2,637	1,910	1,414	10,198	27,041
Guaranteed securities 8/.....	314	46	42	28	10	16	-	114	58
Total public marketable securities.....	195,957	58,697	5,910	4,937	4,265	2,740	10,998	37,994	70,415

Footnotes at end of Table 4.

Table 4.- Interest-Bearing Public Nonmarketable Securities by Issues  
 (Par values - in millions of dollars)

Issue	Total amount outstanding	Held by investors covered in Treasury Survey						U. S. Government investment accounts and Federal Reserve Banks	Held by all other investors 4/
		6,242 commercial banks 2/ 3/	512 mutual savings banks 2/	Insurance companies		489 savings and loan associations	489 corporations		
				304 life	518 fire, casualty, and marine				
<b>United States savings bonds:</b>									
Series E 5/.....	38,069	-	*	*	*	*	*	1	38,067
Series F 5/.....	303	48	-	*	8	2	*	*	243
Series G.....	1,297	114	16	14	28	14	1	2	1,107
Series H.....	6,289	-	*	*	*	1	*	1	6,287
Series J 5/.....	540	-	-	1	5	4	1	1	528
Series K.....	1,327	2	9	4	14	29	2	4	1,263
Total United States savings bonds.....	47,824	164	26	20	56	51	4	10	47,494
<b>Other U. S. securities:</b>									
<b>Certificates of indebtedness:</b>									
2.35% Foreign Series.....	450	-	-	-	-	-	-	-	450
2.55% Foreign Series.....	125	-	-	-	-	-	-	-	125
1.25% Foreign Currency Series.....	46	-	-	-	-	-	-	-	46
Depository bonds.....	153	153 6/	-	-	-	-	-	-	-
<b>Treasury bonds:</b>									
R. E. A. Series.....	22	-	-	-	-	-	-	-	22
Investment Series A.....	460	108	17	120	14	5	*	100	96
Investment Series B.....	4,662	80	192	874	78	58	5	2,302	1,073
Total other U. S. securities.....	5,919	342 6/	210	994	92	62	5	2,402	1,813
Total public nonmarketable securities.....	53,744	506 6/	235	1,014	147	113	9	2,412	49,308

1/ Includes certain obligations not subject to statutory debt limitation. For amount subject to limitation, see page 1.

2/ Excludes trust departments.

3/ Includes trust companies and, beginning with figures for July 1949, also includes stock savings banks. Previously, those banks were reported as a separate classification.

4/ Included with all other investors are those banks, insurance companies, savings and loan associations, and corporations not reporting in the Treasury Survey.

5/ United States savings bonds, Series E, F, and J, are shown at current redemption value. They were reported to the Treasury Survey at maturity value but have been adjusted to current redemption value for use in this statement.

6/ Includes \$74 million depository bonds held by commercial banks not included in the Treasury Survey.

7/ Holdings by reporting investors not available.

8/ Guaranteed securities are those held outside the Treasury.

9/ Except partially tax-exempt bonds, which are classified to earliest call date.

10/ Partially tax-exempt securities are those with the income exempt from the normal tax except that in the case of partially tax-exempt Treasury bonds, interest derived from \$5,000 of principal amount owned by any one holder is also exempt from the surtax. For all other securities, the income is subject to normal tax and surtax.

Remaining footnotes on following page.

## TREASURY SURVEY OF OWNERSHIP, NOVEMBER 30, 1961

## Section II - Interest-Bearing Securities Issued by Federal Agencies But Not Guaranteed by the United States Government

(Par values - in millions of dollars)

Issue				Total amount outstanding 13/	Held by investors covered in Treasury Survey							Held by all other investors 4/
					6,242 commercial banks 2/ 2/	512 mutual savings banks 2/	Insurance companies		489 savings and loan associations	489 corporations	U. S. Government investment accounts and Federal Reserve Banks	
					304 life	518 fire, casualty, and marine						
<b>Banks for cooperatives:</b>												
2.70%	December	1961	(Debentures).....	132	24	2	-	3	1	29	-	74
2.95	February	1962	(Debentures).....	134	37	4	2	1	1	31	11	47
3.15	April	1962	(Debentures).....	172	44	5	2	2	1	46	-	72
Total banks for cooperatives securities....				439	104	12	4	6	3	107	11	192
<b>Federal home loan banks: 14/</b>												
3.10%	January	1962	(Notes).....	148	37	9	2	1	8	18	-	74
3	February	1962	(Notes).....	238	47	8	5	4	9	68	7	90
3	March	1962	(Notes).....	100	26	6	*	*	5	24	-	39
3.15	April	1962	(Notes).....	381	136	14	2	2	15	71	-	140
3.05	May	1962	(Notes).....	218	56	7	2	1	12	47	-	94
3	June	1962	(Notes).....	239	66	8	2	*	9	84	-	70
3-1/8	April	1963	(Bonds).....	249	79	6	1	5	68	2	-	88
Total Federal home loan bank securities....				1,573	446	59	13	14	125	314	7	595
<b>Federal intermediate credit banks:</b>												
Debentures.....				1,623	358	76	17	23	7	308	17	817
<b>Federal land banks: 15/</b>												
3-3/8%	February	1962	(Bonds).....	91	27	5	1	1	*	4	-	53
4	May	1962	(Bonds).....	125	18	3	1	1	1	17	-	85
4-7/8	August	1962	(Bonds).....	98	11	5	*	4	*	1	-	77
3-1/4	October	1962	(Bonds).....	104	31	8	1	2	1	2	-	59
3-5/8	February	1963	(Bonds).....	115	29	8	-	2	1	3	-	73
2-3/4	May	1963	(Bonds).....	122	64	4	1	1	*	1	-	51
4-1/2	April	1964	(Bonds).....	147	19	14	3	6	1	1	-	102
4	October	1964	(Bonds).....	90	30	12	-	1	*	-	-	47
4	October	1965	(Bonds).....	160	43	16	*	4	2	2	-	94
4	December	1965	(Bonds).....	115	26	12	*	1	1	-	-	75
3-5/8	February	1966	(Bonds).....	150	26	35	1	6	1	*	-	81
3-1/4	May	1966	(Bonds).....	108	39	7	*	5	1	-	-	56
4-1/4	July	1966	(Bonds).....	193	47	23	1	9	-	13	-	99
4-1/8	February	1967-72	(Bonds).....	72	2	2	5	*	*	*	-	62
4-1/2	October	1967-70	(Bonds).....	75	3	3	1	2	*	1	-	64
4-1/4	March	1968	(Bonds).....	86	5	4	1	1	*	*	-	75
4-3/8	March	1969	(Bonds).....	100	6	6	1	2	*	-	-	85
4-5/8	July	1969	(Bonds).....	60	2	1	1	1	*	*	-	54
5-1/8	February	1970	(Bonds).....	82	2	7	1	3	-	-	-	69
3-1/2	April	1970	(Bonds).....	83	11	9	*	1	2	-	-	61
5-1/8	July	1970	(Bonds).....	85	1	4	2	1	-	-	-	78
3-1/2	May	1971	(Bonds).....	60	1	2	2	2	*	*	-	52
3-7/8	September	1972	(Bonds).....	109	1	2	6	3	1	1	-	95
Total Federal land bank securities.....				2,431	444	190	32	60	12	47	-	1,647
<b>Federal National Mortgage Association:</b>												
Discount notes.....				360	7	1	2	1	6	211	-	132
3-1/2%	February	1962	(Debentures).....	200	48	12	2	6	16	10	*	105
4-7/8	September	1962	(Debentures).....	150	13	15	*	6	8	4	-	104
3-1/4	March	1963	(Debentures).....	150	41	7	*	4	15	7	-	75
4-1/8	November	1963	(Debentures).....	100	16	6	*	8	7	-	-	63
3-5/8	May	1964	(Debentures).....	100	31	4	1	1	17	-	-	46
4	September	1964	(Debentures).....	150	33	10	*	2	9	15	-	80
4-3/8	June	1965	(Debentures).....	100	13	8	1	4	11	*	-	63
4-1/8	December	1966	(Debentures).....	100	19	7	*	2	13	3	-	56
3-5/8	March	1968	(Debentures).....	100	14	6	1	4	24	*	-	51
4-3/8	April	1969	(Debentures).....	90	3	6	2	7	2	-	-	71
4-5/8	April	1970	(Debentures).....	150	4	18	4	10	1	2	-	110
4-1/8	September	1970	(Debentures).....	125	9	10	1	11	7	1	-	87
4-1/8	August	1971	(Debentures).....	75	6	9	1	11	3	-	-	45
4-1/2	September	1971	(Debentures).....	100	2	7	3	5	*	-	-	83
5-1/8	February	1972	(Debentures).....	100	2	8	3	2	-	-	-	85
4-1/4	June	1973	(Debentures).....	150	8	26	1	4	11	1	-	98
Total Federal National Mortgage Association securities.....				2,300	269	160	23	88	151	254	*	1,355
<b>Tennessee Valley Authority:</b>												
4.40%	November	1985	(Bonds).....	50	*	1	5	9	*	-	-	35
4-5/8	July	1986	(Bonds).....	50	*	*	3	*	-	4	-	42
Total Tennessee Valley Authority securities.....				100	*	1	8	9	*	4	-	77

Footnotes 1 through 10 on preceding page.

- 11/ Includes guaranteed securities which are classified as taxable although a small indeterminate amount of the Federal Housing Administration debentures is partially tax-exempt.
- 12/ The Treasury bonds of 1960-65 are partially tax-exempt (see footnote 10).

- 13/ Includes only publicly offered issues.
- 14/ The proprietary interest of the United States in these bonds ended in July 1951.
- 15/ The proprietary interest of the United States in these bonds ended in June 1947. \* Less than \$500,000.



MARKET QUOTATIONS ON TREASURY SECURITIES, NOVEMBER 30, 1961

Current market quotations shown here are over-the-counter closing bid quotations in the New York market for the last trading day of the month, as reported to the Treasury by the Federal Reserve Bank of New York. The securities listed include all regularly quoted public

marketable securities issued by the United States Government. Outstanding issues which are guaranteed by the United States Government are excluded because they are not regularly quoted in the market.

Table 1.- Treasury Bills (Taxable)

Amount outstanding (millions)		Issue date		Maturity date	Bank discount		Amount outstanding (millions)	Issue date	Maturity date	Bank discount	
13-week	26-week	13-week	26-week		Bid	Change from last month				Bid	Change from last month
Regular weekly bills - 13 and 26 weeks							Regular weekly bills - 26 weeks				
\$1,109	\$600 1/	9/7/61	6/8/61	12/7/61	2.15%	+25%	\$600	10/5/61	4/5/62	2.62%	+0.04%
1,101	600 1/	9/14/61	6/15/61	12/14/61	2.10	+20	600	10/13/61	4/12/62	2.67	+0.08
1,100	601 1/	9/21/61	6/23/61	12/21/61	2.15	+15	600	10/19/61	4/19/62	2.72	+1.11
1,100	600 1/	9/28/61	6/29/61	21/28/61	2.15	+0.07	600	10/26/61	4/26/62	2.72	+1.11
1,100	600 1/	10/5/61	7/6/61	1/4/62	2.36	+20	600	11/2/61	5/3/62	2.74	+1.14
1,100	600 1/	10/13/61	7/13/61	1/11/62	2.40	+23	500	11/9/61	5/10/62	2.74	-
1,100	600 1/	10/19/61	7/20/61	1/18/62	2.45	+18	600	11/16/61	5/17/62	2.75	-
1,101	600 1/	10/26/61	7/27/61	1/25/62	2.46	+16	601	11/24/61	5/24/62	2.77	-
1,100	600	11/2/61	8/3/61	2/1/62	2.50	+21	600	11/30/61	5/31/62	2.79	-
1,205	500	11/9/61	8/10/61	2/8/62	2.53	+20	Tax anticipation bills				
1,100	600	11/16/61	8/17/61	2/15/62	2.53	+17	\$3,503	7/26/61	3/23/62	2.60%	+0.09%
1,100	600	11/24/61	8/24/61	2/23/62	2.55	+15	2,511	9/27/61	6/22/62	2.81	+0.07
1,100	600	11/30/61	8/31/61	3/1/62	2.55	+13	Other bills				
-	595	-	9/7/61	3/8/62	2.60	+16	\$1,502	1/15/61	1/15/62	2.42%	+2.22%
-	601	-	9/14/61	3/15/62	2.60	+16	2,000	4/15/61	4/15/62	2.71	+1.10
-	600	-	9/21/61	3/22/62	2.60	+10	2,004	7/15/61	7/15/62	2.83	+0.04
-	600	-	9/28/61	3/29/62	2.62	+10	2,003	10/16/61	10/15/62	2.90	.00

Footnotes at end of Table 5.

Table 2.- Certificates of Indebtedness (Taxable)

(Price decimals are 32nds)

Amount outstanding (millions)	Description	Issue date	Price		Yield	
			Bid	Change from last month	To maturity	Change from last month
\$5,509	3% - 5/15/62-A	5/15/61	100.02	-.02	2.85%	+0.09%

Table 3.- Treasury Notes (Taxable)

(Price decimals are 32nds)

Amount outstand- ing (millions)	Description			Price		Yield		Issue date	Price range since first traded 2/			
				Bid	Change from last month	To maturity	Change from last month		High		Low	
									Price	Date	Price	Date
\$647	3-5/8	-	2/15/62-A	100.06½	-.03½	2.57%	+0.07%	5/1/57	105.12	4/24/58	96.30	12/22/59
1,435	4	-	2/15/62-D	100.09	-.05	2.54	+10	2/15/59	101.26	10/14/60	97.22	12/17/59
9,098	3-1/4	-	2/15/62-F	100.04	-.03	2.60	+14	11/15/60	100.21	12/30/60	100.01	11/29/60
2,211	4	-	5/15/62-E	100.16	-.05	2.86	+10	4/14/60	101.24	12/30/60	98.31	5/18/60
158	4	-	8/15/62-B	100.23	-.03	2.94	.00	9/26/57	107.05	6/6/58	98.06	12/4/59
7,325	3-1/4	-	8/15/62-G	100.08	-.00½	2.88	-.02	2/15/61	100.16	5/15/61	100.03	8/17/61
1,143	3-3/4	-	11/15/62-C	100.23	-.02	2.98	.00	11/29/57	106.13	4/22/58	96.06	12/28/59
6,082	3-1/4	-	11/15/62-H	100.08	-.02	2.98	-.04	8/1/61	100.11	11/8/61	100.01	8/23/61
2,839	2-5/8	-	2/15/63-A	99.11	-.04½	3.19	+16	4/15/58	101.14	6/11/58	92.09	9/15/59
3,643	3-1/4	-	2/15/63-E	100.01	-	3.22	-	11/15/61	100.05½	11/3/61	100.00	11/16/61
1,743	4	-	5/15/63-B	101.02	-.02	3.24	.00	4/1/59	102.08	12/29/60	96.14	12/29/59
5,047	3-1/4	-	5/15/63-D	100.00	-.01	3.25	+0.02	5/15/61	100.14	5/12/61	99.20	6/5/61
3,011	4-7/8	-	11/15/63-C	102.29	-.05	3.33	+0.02	11/15/59	104.23	12/30/60	99.19	1/6/60
4,933	4-3/4	-	5/15/64-A	102.28	-.04	3.51	+0.01	7/20/59	104.25	5/12/61	99.18	12/29/59
3,893	3-3/4	-	5/15/64-D	100.16	-.01	3.53	.00	6/23/60	101.26	5/15/61	98.11	6/9/60
2,316	5	-	8/15/64-B	103.20	-.12	3.58	+10	10/15/59	105.28	5/12/61	100.09	12/4/59
5,019	3-3/4	-	8/15/64-E	100.12	-.02	3.60	+0.01	8/1/61	100.16	11/22/61	99.23	8/14/61
4,195	4-7/8	-	11/15/64-C	103.12	-.13	3.66	+1.11	2/15/60	105.22	5/15/61	99.25	2/2/60
2,113	4-5/8	-	5/15/65-A	102.30	-.14	3.71	+1.11	5/15/60	105.07	5/12/61	99.25	5/18/60
551	1-1/2	-	4/1/62-EA	99.17	+0.01	2.96	+25	4/1/57	99.18	7/25/61	88.18	8/13/57
590	1-1/2	-	10/1/62-EO	99.00	.00	2.72	+1.11	10/1/57	99.02	11/3/61	88.12	10/2/57
533	1-1/2	-	4/1/63-EA	98.05	.00	2.92	+0.09	4/1/58	98.11	11/9/61	88.14	9/16/59
506	1-1/2	-	10/1/63-EO	97.10	.00	3.02	+0.07	10/1/58	97.16	11/8/61	87.08	9/16/59
457	1-1/2	-	4/1/64-EA	96.06	-.04	3.21	+1.11	4/1/59	96.19	11/8/61	85.16	9/15/59
490	1-1/2	-	10/1/64-EO	95.06	-.04	3.29	+1.10	10/1/59	95.18	11/8/61	85.00	9/30/59
466	1-1/2	-	4/1/65-EA	93.24	+0.03	3.50	+0.02	4/1/60	99.30	4/6/60	87.12	5/24/60
315	1-1/2	-	10/1/65-EO	92.24	+0.03	3.54	+0.02	10/1/60	94.00	5/16/61	90.06	11/29/60
675	1-1/2	-	4/1/66-EA	91.10	+1.14	3.69	-.07	4/1/61	93.02	5/15/61	89.06	9/8/61
53	1-1/2	-	10/1/66-EO	90.08	+1.11	3.73	-.04	10/1/61	90.18	11/9/61	89.12	10/11/61

Footnotes at end of Table 5.



## MARKET QUOTATIONS ON TREASURY SECURITIES, NOVEMBER 30, 1961

Table 4.- Taxable Treasury Bonds

(Price decimals are 32nds)

(Price decimals are 32nds)												
Amount out- standing (millions)	Description		Price		Yield		Issue Date	Price range since first traded 2/				
			Bid	Change from last month	To first call or maturity 2/	Change from last month		High		Low		
								Price	Date	Price	Date	
\$3,964	2-1/4%	-	6/15/59-62	99.22	-.01	2.85%	+ .14%	6/1/45	104.20	4/6/46	91.30	7/24/57
2,271	2-1/4	-	12/15/59-62	99.08 1/2	-.02 1/2	2.97	+ .12	11/15/45	104.21	4/6/46	91.18	7/24/57
4,317	2-1/2	-	8/15/63	98.25	-.05	3.24	+ .12	12/15/54	100.24	4/18/58	91.05	9/15/59
3,854	3	-	2/15/64	99.05	-.03	3.39	+ .05	2/14/58	103.19	4/21/58	92.06	9/15/59
6,896	2-5/8	-	2/15/65	96.30	.00	3.65	+ .03	6/15/58	100.13	6/5/58	89.00	1/6/60
3,598	3-3/4	-	5/15/66	99.23	-.16	3.83	+ .13	11/15/60	102.11	5/15/61	99.12	8/9/61
1,484	3	-	8/15/66	97.05	-.11	3.67	+ .10	2/28/58	103.20	4/21/58	89.24	1/6/60
2,438	3-3/8	-	11/15/66	98.03	-.12	3.80	+ .09	3/15/61	100.06	5/15/61	97.13	8/9/61
1,463	2-1/2	-	6/15/62-67	92.30	-.08	3.93	+ .07	5/5/42	108.12	4/6/46	84.22	9/15/59
3,604	3-5/8	-	11/15/67	98.22	-.06	3.87	+ .04	3/15/61	100.24	5/12/61	97.18	8/8/61
2,140	3-7/8	-	5/15/68	99.26	-.18	3.91	+ .10	6/23/60	102.04	5/12/61	98.11	6/9/61
1,818	2-1/2	-	12/15/63-68	90.30	-.10	3.99	+ .07	12/1/42	108.03	4/6/46	82.08	1/6/60
2,637	2-1/2	-	6/15/64-69	90.00	-.18	4.05	+ .10	4/15/43	107.25	4/6/46	81.10	1/6/60
1,423	4	-	10/1/69	101.00	-.24	3.85	+ .11	10/1/57	110.14	6/5/61	94.04	12/30/59
2,555	2-1/2	-	12/15/64-69	89.14	-.18	4.05	+ .10	9/15/43	107.24	4/6/46	81.04	1/6/60
2,427	2-1/2	-	3/15/65-70	89.12	-.20	4.02	+ .11	2/1/44	107.23	4/6/46	80.10	1/6/60
1,419	2-1/2	-	3/15/66-71	88.06	-.22	4.04	+ .11	12/1/44	107.22	4/6/46	79.28	1/6/60
1,761	2-1/2	-	6/15/67-72	86.24	-.20	4.06	+ .09	6/1/45	106.16	4/6/46	79.12	1/6/60
2,716	2-1/2	-	9/15/67-72	86.10	-.30	4.07	+ .11	10/20/41	109.18	4/6/46	78.24	1/6/60
3,532	2-1/2	-	12/15/67-72	86.10	-1.02	4.05	+ .13	11/15/45	106.16	4/6/46	79.06	1/6/60
1,171	3-7/8	-	11/15/74 4/	98.08	-2.00	4.05	+ .20	12/2/57	110.24	4/22/58	92.08	1/6/60
884	4	-	2/15/80 4/	100.00	-.30	4.00	+ .07	1/23/59	103.18	5/12/61	93.08	1/6/60
1,919	3-1/2	-	11/15/80 4/	93.08	-.10	4.01	+ .02	10/3/60	97.24	5/12/61	91.22	9/14/61
1,596	3-1/4	-	6/15/78-83 4/	88.16	-.16	4.06	+ .04	5/1/53	111.28	8/4/54	82.06	1/6/60
1,132	3-1/4	-	5/15/85 4/	88.14	-.18	4.02	+ .05	6/3/58	101.04	6/11/58	82.04	1/6/60
470	4-1/4	-	5/15/75-85 4/	102.24	-.20	3.99	+ .07	4/5/60	105.28	5/5/61	98.10	5/19/60
4,017	3-1/2	-	2/15/90 4/	89.30	-.14	4.11	+ .03	2/14/58	106.26	4/21/58	84.08	1/6/60
2,684	3	-	2/15/95 4/	85.20	-.18	3.76	+ .03	2/15/55	101.12	6/8/55	79.08	1/6/60
3,529	3-1/2	-	11/15/98 4/	89.00	-.10	4.08	+ .02	10/3/60	95.14	5/12/61	87.14	9/14/61

Footnotes at end of Table 5.

Table 5.- Partially Tax-Exempt Treasury Bonds

(Price decimals are 32nds)

(Price decimals are 32nds)											
Amount out- standing (millions)	Description		Price		Yield		Issue date	Price range since first traded 2/			
			Bid	Change from last month	To first call or maturity 3/	Change from last month		High		Low	
								Price	Date	Price	Date
\$1,485	2-3/4%	- 12/15/60-65	100.14	-.02	1.92%	-.01%	12/15/38	119.00	1/25/46	95.16	12/28/59

1/ Includes approximately \$100 million issued for cash on November 15, 1961 as part of a "strip" of additional amounts of eight series of Treasury bills, maturing each week from December 7, 1961, to January 25, 1962.

2/ Beginning April 1953, prices are closing bid quotations in the over-the-counter market. Prices for prior dates are the mean of closing bid and ask quotations, except that before October 1, 1939, they are closing prices on the New York Stock Exchange. "When issued"

prices are included in the history beginning October 1, 1939.

3/ On callable issues market convention treats the yields to earliest call date as more significant when an issue is selling above par and to maturity when it is selling at par or below.

4/ Included in the average yield of long-term taxable Treasury bonds as shown under "Average Yields of Long-Term Bonds."

MARKET QUOTATIONS ON TREASURY SECURITIES, DECEMBER 29, 1961

Current market quotations shown here are over-the-counter closing bid quotations in the New York market for the last trading day of the month, as reported to the Treasury by the Federal Reserve Bank of New York. The securities listed include all regularly quoted public

marketable securities issued by the United States Government. Outstanding issues which are guaranteed by the United States Government are excluded because they are not regularly quoted in the market.

Table 1.- Treasury Bills (Taxable)

Amount outstanding (millions)		Issue date		Maturity date	Bank discount		Amount outstanding (millions)	Issue date	Maturity date	Bank discount	
13-week	26-week	13-week	26-week		Bid	Change from last month				Bid	Change from last month
Regular weekly bills - 13 and 26 weeks							Regular weekly bills - 26 weeks				
\$1,100	\$600 1/	10/5/61	7/6/61	1/4/62	2.40%	+.04%	\$600	11/2/61	5/3/62	2.86%	+.12%
1,100	600 1/	10/13/61	7/13/61	1/11/62	2.35	-.05	500	11/9/61	5/10/62	2.86	+.12
1,100	600 1/	10/19/61	7/20/61	1/18/62	2.37	-.08	600	11/16/61	5/17/62	2.86	+.11
1,101	600 1/	10/26/61	7/27/61	1/25/62	2.41	-.05	601	11/24/61	5/24/62	2.87	+.10
							600	11/30/61	5/31/62	2.87	+.08
1,100	600	11/2/61	8/3/61	2/1/62	2.48	-.02	601	12/7/61	6/7/62	2.87	-
1,205	500	11/9/61	8/10/61	2/8/62	2.58	+.05	601	12/14/61	6/14/62	2.87	-
1,100	600	11/16/61	8/17/61	2/15/62	2.58	+.05	602	12/21/61	6/21/62	2.89	-
1,100	600	11/24/61	8/24/61	2/23/62	2.62	+.07	601	12/28/61	6/28/62	2.91	-
							Tax anticipation bills				
1,100	600	11/30/61	8/31/61	3/1/62	2.63	+.08	\$3,503	7/26/61	3/23/62	2.67%	+.07%
1,102	595	12/7/61	9/7/61	3/8/62	2.64	+.04	2,511	9/27/61	6/22/62	2.90	+.09
1,101	601	12/14/61	9/14/61	3/15/62	2.65	+.05	Other bills				
1,105	600	12/21/61	9/21/61	3/22/62	2.67	+.07	\$1,502	1/15/61	1/15/62	2.35%	-.07%
1,102	600	12/28/61	9/28/61	3/29/62	2.67	+.05	2,000	4/15/61	4/15/62	2.80	+.09
							2,004	7/15/61	7/15/62	2.96	+.13
							2,003	10/16/61	10/15/62	3.03	+.13
-	600	-	10/5/61	4/5/62	2.70	+.08					
-	600	-	10/13/61	4/12/62	2.75	+.08					
-	600	-	10/19/61	4/19/62	2.80	+.08					
-	600	-	10/26/61	4/26/62	2.81	+.09					

Footnotes at end of Table 5.

Table 2.- Certificates of Indebtedness (Taxable)

(Price decimals are 32nds)

Amount outstanding (millions)	Description			Issue date	Price		Yield	
					Bid	Change from last month	To maturity	Change from last month
\$5,509	3%	-	5/15/62-A	5/15/61	100.00	-.02	3.00%	+.15%

Table 3.- Treasury Notes (Taxable)

(Price decimals are 32nds)

Amount outstanding (millions)	Description			Price		Yield		Issue date	Price range since first traded 2/			
				Bid	Change from last month	To maturity	Change from last month		High		Low	
									Price	Date	Price	Date
\$647	3-5/8%	-	2/15/62-A	100.04	-.02½	2.52%	-.05%	5/1/57	105.12	4/24/58	96.30	12/22/59
1,435	4	-	2/15/62-D	100.05½	-.03½	2.49	-.05	2/15/59	101.26	10/14/60	97.22	12/17/59
9,098	3-1/4	-	2/15/62-F	100.02½	-.01½	2.55	-.05	11/15/60	100.21	12/30/60	100.01	11/29/60
2,211	4	-	5/15/62-E	100.12	-.04	2.96	+ .10	4/14/60	101.24	12/30/60	98.31	5/18/60
158	4	-	8/15/62-B	100.17	-.06	3.12	+ .18	9/26/57	107.05	6/6/58	98.06	12/4/59
7,325	3-1/4	-	8/15/62-G	100.03½	-.04½	3.09	+ .21	2/15/61	100.16	5/15/61	100.03	8/17/61
1,143	3-3/4	-	11/15/62-C	100.20	-.03	3.01	+ .03	11/29/57	106.13	4/22/58	96.06	12/28/59
6,082	3-1/4	-	11/15/62-H	100.04½	-.03½	3.08	+ .10	8/1/61	100.11	11/8/61	100.01	8/23/61
2,839	2-5/8	-	2/15/63-A	99.10	-.01	3.26	+ .07	4/15/58	101.14	6/11/58	92.09	9/15/59
3,643	3-1/4	-	2/15/63-E	99.31	-.02	3.28	+ .06	11/15/61	100.05½	11/3/61	99.30	12/26/61
1,743	4	-	5/15/63-B	100.28	-.06	3.34	+ .10	4/1/59	102.08	12/29/60	96.14	12/29/59
5,047	3-1/4	-	5/15/63-D	99.29	-.03	3.32	+ .07	5/15/61	100.14	5/12/61	99.20	6/5/61
3,011	4-7/8	-	11/15/63-C	102.24	-.05	3.34	+ .01	11/15/59	104.23	12/30/60	99.19	1/6/60
4,933	4-3/4	-	5/15/64-A	102.22	-.06	3.56	+ .05	7/20/59	104.25	5/12/61	99.18	12/29/59
3,893	3-3/4	-	5/15/64-D	100.10	-.06	3.61	+ .08	6/23/60	101.26	5/15/61	98.11	6/9/60
2,316	5	-	8/15/64-B	103.15	-.05	3.60	+ .02	10/15/59	105.28	5/12/61	100.09	12/4/59
5,019	3-3/4	-	8/15/64-E	100.08	-.04	3.65	+ .05	8/1/61	100.16	11/22/61	99.23	8/14/61
4,195	4-7/8	-	11/15/64-C	103.08	-.04	3.67	+ .01	2/15/60	105.22	5/15/61	99.25	2/2/60
2,113	4-5/8	-	5/15/65-A	102.23	-.07	3.77	+ .06	5/15/60	105.07	5/12/61	99.25	5/18/60
551	1-1/2	-	4/1/62-EA	99.20	+ .03	3.05	+ .09	4/1/57	99.20	12/29/61	88.18	8/13/57
590	1-1/2	-	10/1/62-EO	98.30	-.02	2.96	+ .24	10/1/57	99.02	11/3/61	88.12	10/2/57
533	1-1/2	-	4/1/63-EA	98.02	-.03	3.10	+ .18	4/1/58	98.11	11/9/61	88.14	9/16/59
506	1-1/2	-	10/1/63-EO	97.06	-.04	3.17	+ .15	10/1/58	97.16	11/8/61	87.08	9/16/59
457	1-1/2	-	4/1/64-EA	96.00	-.06	3.37	+ .16	4/1/59	96.19	11/8/61	85.16	9/15/59
490	1-1/2	-	10/1/64-EO	94.28	-.10	3.47	+ .18	10/1/59	95.18	11/8/61	85.00	9/30/59
466	1-1/2	-	4/1/65-EA	93.06	-.18	3.75	+ .25	4/1/60	99.30	4/6/60	87.12	5/24/60
315	1-1/2	-	10/1/65-EO	92.06	-.18	3.77	+ .23	10/1/60	94.00	5/16/61	90.06	11/29/60
675	1-1/2	-	4/1/66-EA	90.30	-.12	3.83	+ .14	4/1/61	93.02	5/15/61	89.06	9/8/61
92	1-1/2	-	10/1/66-EO	89.26	-.14	3.87	+ .14	10/1/61	90.18	11/9/61	89.12	10/11/61

Footnotes at end of Table 5.



## MARKET QUOTATIONS ON TREASURY SECURITIES, DECEMBER 29, 1961

Table 4.- Taxable Treasury Bonds

(Price decimals are 32nds)

Amount out- standing (millions)	Description			Price		Yield		Issue date	Price range since first traded 2/			
				Bid	Change from last month	To first call or maturity 2/	Change from last month		High		Low	
									Price	Date	Price	Date
\$3,964	2-1/4%	-	6/15/59-62	99.20½	-.01½	3.06%	+.21%	6/1/45	104.20	4/6/46	91.30	7/24/57
2,271	2-1/4	-	12/15/59-62	99.07	-.01½	3.09	+.12	11/15/45	104.21	4/6/46	91.18	7/24/57
4,317	2-1/2	-	8/15/63	98.22	-.03	3.34	+.10	12/15/54	100.24	4/18/58	91.05	9/15/59
3,854	3	-	2/15/64	98.31	-.06	3.51	+.12	2/14/58	103.19	4/21/58	92.06	9/15/59
6,896	2-5/8	-	2/15/65	96.17	-.13	3.81	+.16	6/15/58	100.13	6/5/58	89.00	1/6/60
3,599	3-3/4	-	5/15/66	99.19	-.04	3.84	+.01	11/15/60	102.11	5/15/61	99.12	8/9/61
1,484	3	-	8/15/66	96.31	-.06	3.71	+.04	2/28/58	103.20	4/21/58	89.24	1/6/60
2,438	3-3/8	-	11/15/66	97.26	-.09	3.87	+.07	3/15/61	100.06	5/15/61	97.10	12/12/61
1,463	2-1/2	-	6/15/62-67	92.22	-.08	4.01	+.08	5/5/42	108.12	4/6/46	84.22	9/15/59
3,604	3-5/8	-	11/15/67	98.21	-.01	3.88	+.01	3/15/61	100.24	5/12/61	97.18	8/8/61
2,440	3-7/8	-	5/15/68	99.26	.00	3.90	-.01	6/23/60	102.04	5/12/61	98.11	6/9/60
1,818	2-1/2	-	12/15/63-68	90.14	-.16	4.09	+.10	12/1/42	108.03	4/6/46	82.08	1/6/60
2,636	2-1/2	-	6/15/64-69	89.18	-.14	4.14	+.09	4/15/43	107.25	4/6/46	81.10	1/6/60
1,423	4	-	10/1/69	100.22	-.10	3.90	+.05	10/1/57	110.14	6/5/61	94.04	12/30/59
2,553	2-1/2	-	12/15/64-69	88.28	-.18	4.16	+.11	9/15/43	107.24	4/6/46	81.04	1/6/60
2,427	2-1/2	-	3/15/65-70	88.22	-.22	4.14	+.12	2/1/44	107.23	4/6/46	80.10	1/6/60
1,417	2-1/2	-	3/15/66-71	87.12	-.26	4.17	+.13	12/1/44	107.22	4/6/46	79.28	1/6/60
1,759	2-1/2	-	6/15/67-72	86.06	-.18	4.14	+.08	6/1/45	106.16	4/6/46	79.12	1/6/60
2,716	2-1/2	-	9/15/67-72	85.26	-.16	4.15	+.08	10/20/41	109.18	4/6/46	78.24	1/6/60
3,523	2-1/2	-	12/15/67-72	85.26	-.16	4.12	+.07	11/15/45	106.16	4/6/46	79.06	1/6/60
1,176	3-7/8	-	11/15/74 4/	97.18	-.22	4.12	+.07	12/2/57	110.24	4/22/58	92.08	1/6/60
884	4	-	2/15/80 4/	99.18	-.14	4.03	+.03	1/23/59	103.18	5/12/61	93.08	1/6/60
1,918	3-1/2	-	11/15/80 4/	92.14	-.26	4.07	+.06	10/3/60	97.24	5/12/61	91.22	9/14/61
1,595	3-1/4	-	6/15/78-83 4/	87.20	-.28	4.12	+.06	5/1/53	111.28	8/4/54	82.06	1/6/60
1,132	3-1/4	-	5/15/85 4/	87.20	-.26	4.07	+.05	6/3/58	101.04	6/11/58	82.04	1/6/60
470	4-1/4	-	5/15/75-85 4/	101.06	-1.18	4.13	+.14	4/5/60	105.28	5/5/61	98.10	5/19/60
4,017	3-1/2	-	2/15/90 4/	89.04	-.26	4.15	+.04	2/14/58	106.26	4/21/58	84.08	1/6/60
2,676	3	-	2/15/95 4/	84.18	-1.02	3.83	+.07	2/15/55	101.12	6/8/55	79.08	1/6/60
3,529	3-1/2	-	11/15/98 4/	88.08	-.24	4.12	+.04	10/3/60	95.14	5/12/61	87.14	9/14/61

Footnotes at end of Table 5.

Table 5.- Partially Tax-Exempt Treasury Bonds

(Price decimals are 32nds)

(Price includes brokerage)												
Amount out- standing (millions)	Description			Price		Yield		Issue date	Price range since first traded 2/			
				Bid	Change from last month	To first call or maturity 3/	Change from last month		High		Low	
									Price	Date	Price	Date
\$1,485	2-3/4%	-	12/15/60-65	100.10	-.04	2.05%	+.13%	12/15/38	119.00	1/25/46	95.16	12/28/59

- 1/ Includes approximately \$100 million issued for cash on November 15, 1961, as part of a "strip" of additional amounts of eight series of Treasury bills, maturing each week from December 7, 1961, to January 25, 1962.
- 2/ Beginning April 1953, prices are closing bid quotations in the over-the-counter market. Prices for prior dates are the mean of closing bid and ask quotations, except that before October 1, 1939, they are closing prices on the New York Stock Exchange. "When issued" prices

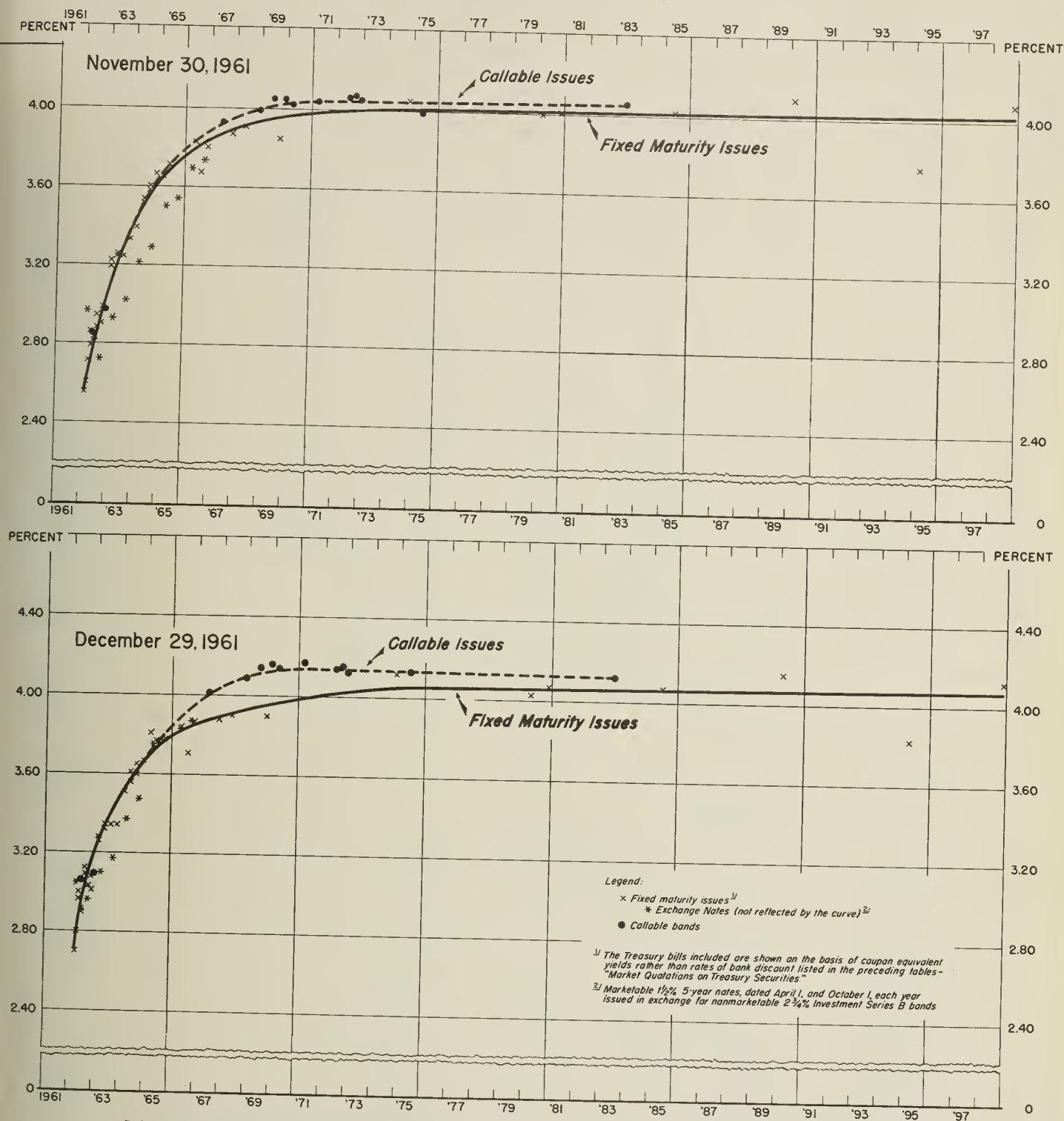
- are included in the history beginning October 1, 1939. Dates of highs and lows in case of recurrence are the latest dates.
- 3/ On callable issues market convention treats the yield to earliest call date as more significant when an issue is selling above par and to maturity when it is selling at par or below.
- 4/ Included in the average yield of long-term taxable Treasury bonds as shown under "Average Yields of Long-Term Bonds."



## MARKET QUOTATIONS ON TREASURY SECURITIES

# YIELDS OF TAXABLE TREASURY SECURITIES

Based on Closing Bid Quotations



Explanation: The points represent yields to call when prices are above par, and to maturity date when prices are at par or below. The smooth curves for the two classes of points are fitted by eye. Market yields on regular weekly bills other than those offered the latest week and an maturing coupon issues for which an exchange offer has been made and an any issues which are due in less than 3 months are excluded.

## AVERAGE YIELDS OF LONG-TERM BONDS

Table 1.- Average Yields of Taxable Treasury and Moody's Aaa Corporate Bonds by Periods

(Percent per annum)								
Period	Treasury bonds <sup>1/</sup>	Moody's Aaa corporate bonds	Period	Treasury bonds <sup>1/</sup>	Moody's Aaa corporate bonds	Period	Treasury bonds <sup>1/</sup>	Moody's Aaa corporate bonds
Annual series - calendar year averages of monthly series								
1942.....	2.46	2.83	1949.....	2.31	2.66	1956.....	3.08	3.36
1943.....	2.47	2.73	1950.....	2.32	2.62	1957.....	3.47	3.89
1944.....	2.48	2.72	1951.....	2.57	2.86	1958.....	3.43	3.79
1945.....	2.37	2.62	1952.....	2.68	2.96	1959.....	4.08	4.38
1946.....	2.19	2.53	1953.....	2.94	3.20	1960.....	4.02	4.41
1947.....	2.25	2.61	1954.....	2.55	2.90	1961.....	3.90	4.35
1948.....	2.44	2.82	1955.....	2.84	3.06			
Monthly series - averages of daily series								
1955-January.....	2.68 <sup>2/</sup>	2.93	1957-July.....	3.60	3.99	1960-January.....	4.37	4.61
February.....	2.78	2.99	August.....	3.63	4.10	February.....	4.22	4.56
March.....	2.78 <sup>2/</sup>	3.02	September.....	3.66 <sup>2/</sup> <sup>3/</sup>	4.12	March.....	4.08	4.49
April.....	2.82	3.01	October.....	3.73	4.10	April.....	4.18 <sup>2/</sup>	4.45
May.....	2.81	3.04	November.....	3.57 <sup>2/</sup>	4.08	May.....	4.16	4.46
June.....	2.82	3.05	December.....	3.30 <sup>3/</sup>	3.81	June.....	3.98	4.45
July.....	2.91	3.06	1958-January.....	3.24 <sup>2/</sup>	3.60	July.....	3.86	4.41
August.....	2.95	3.11	February.....	3.28	3.59	August.....	3.79	4.28
September.....	2.92	3.13	March.....	3.25	3.63	September.....	3.84 <sup>2/</sup>	4.25
October.....	2.87	3.10	April.....	3.12	3.60	October.....	3.91	4.30
November.....	2.89	3.10	May.....	3.14	3.57	November.....	3.93	4.31
December.....	2.91	3.15	June.....	3.20 <sup>2/</sup>	3.57	December.....	3.88	4.35
1956-January.....	2.88	3.11	July.....	3.36	3.67	1961-January.....	3.89	4.32
February.....	2.85	3.08	August.....	3.60	3.85	February.....	3.81	4.27
March.....	2.93 <sup>2/</sup>	3.10	September.....	3.75	4.09	March.....	3.78	4.22
April.....	3.07	3.24	October.....	3.76	4.11	April.....	3.80	4.25
May.....	2.97	3.28	November.....	3.70	4.09	May.....	3.73	4.27
June.....	2.93	3.27	December.....	3.80	4.08	June.....	3.88	4.33
July.....	3.00	3.28	1959-January.....	3.91 <sup>2/</sup>	4.12	July.....	3.90	4.41
August.....	3.17	3.43	February.....	3.92	4.14	August.....	4.00	4.45
September.....	3.21	3.56	March.....	3.92	4.13	September.....	4.02	4.45
October.....	3.20	3.59	April.....	4.01	4.23	October.....	3.98	4.42
November.....	3.30	3.69	May.....	4.08	4.37	November.....	3.98	4.39
December.....	3.40	3.75	June.....	4.09	4.46	December.....	4.06	4.42
1957-January.....	3.34	3.77	July.....	4.11	4.47			
February.....	3.22	3.67	August.....	4.10	4.43			
March.....	3.26	3.66	September.....	4.26	4.52			
April.....	3.32	3.67	October.....	4.11 <sup>2/</sup>	4.57			
May.....	3.40	3.74	November.....	4.12	4.56			
June.....	3.58 <sup>2/</sup>	3.91	December.....	4.27	4.58			
Weekly series - averages of daily series for weeks ending -								
1961-July	7.. 3.92	4.38	1961-September	1.. 4.01	4.44	1961-November	3.. 3.95	4.40
	14.. 3.92	4.41		8.. 4.02	4.46		10.. 3.96	4.39
	21.. 3.88	4.41		15.. 4.06	4.46		17.. 4.00	4.39
	28.. 3.89	4.42		22.. 4.02	4.45		24.. 3.98	4.39
August	4.. 3.95	4.45	October	6.. 3.98	4.43	December	1.. 4.01	4.38
	11.. 4.03	4.45		13.. 4.00	4.42		8.. 4.05	4.39
	18.. 4.01	4.45		20.. 3.98	4.42		15.. 4.06	4.42
	25.. 4.01	4.44		27.. 3.96	4.42		22.. 4.06	4.44
							29.. 4.07	4.44
Daily series - unweighted averages								
1961-November	1.. 3.95	4.41	1961-November	21.. 3.98	4.39	1961-December	11.. 4.05	4.40
	2.. 3.94	4.40		22.. 3.97	4.39		12.. 4.07	4.40
	3.. 3.96	4.39		23.. <sup>4/</sup>	<sup>4/</sup>		13.. 4.07	4.42
				24.. 3.98	4.38		14.. 4.06	4.43
	6.. 3.96	4.39					15.. 4.06	4.44
	7.. <sup>4/</sup>	<sup>4/</sup>		27.. 4.00	4.38		18.. 4.07	4.43
	8.. 3.95	4.39		28.. 4.01	4.38		19.. 4.05	4.44
	9.. 3.95	4.39		29.. 4.02	4.38		20.. 4.06	4.43
	10.. 3.96	4.39		30.. 4.01	4.38		21.. 4.07	4.44
							22.. 4.07	4.44
	13.. 3.97	4.39	1961-December	1.. 4.00	4.39		25.. <sup>4/</sup>	<sup>4/</sup>
	14.. 4.00	4.39					26.. 4.07	4.44
	15.. 4.01	4.39		4.. 4.04	4.39		27.. 4.07	4.44
	16.. 4.00	4.39		5.. 4.05	4.39		28.. 4.08	4.44
	17.. 4.00	4.39		6.. 4.06	4.39		29.. 4.07	4.44
				7.. 4.04	4.40			
	20.. 3.99	4.39		8.. 4.04	4.40			

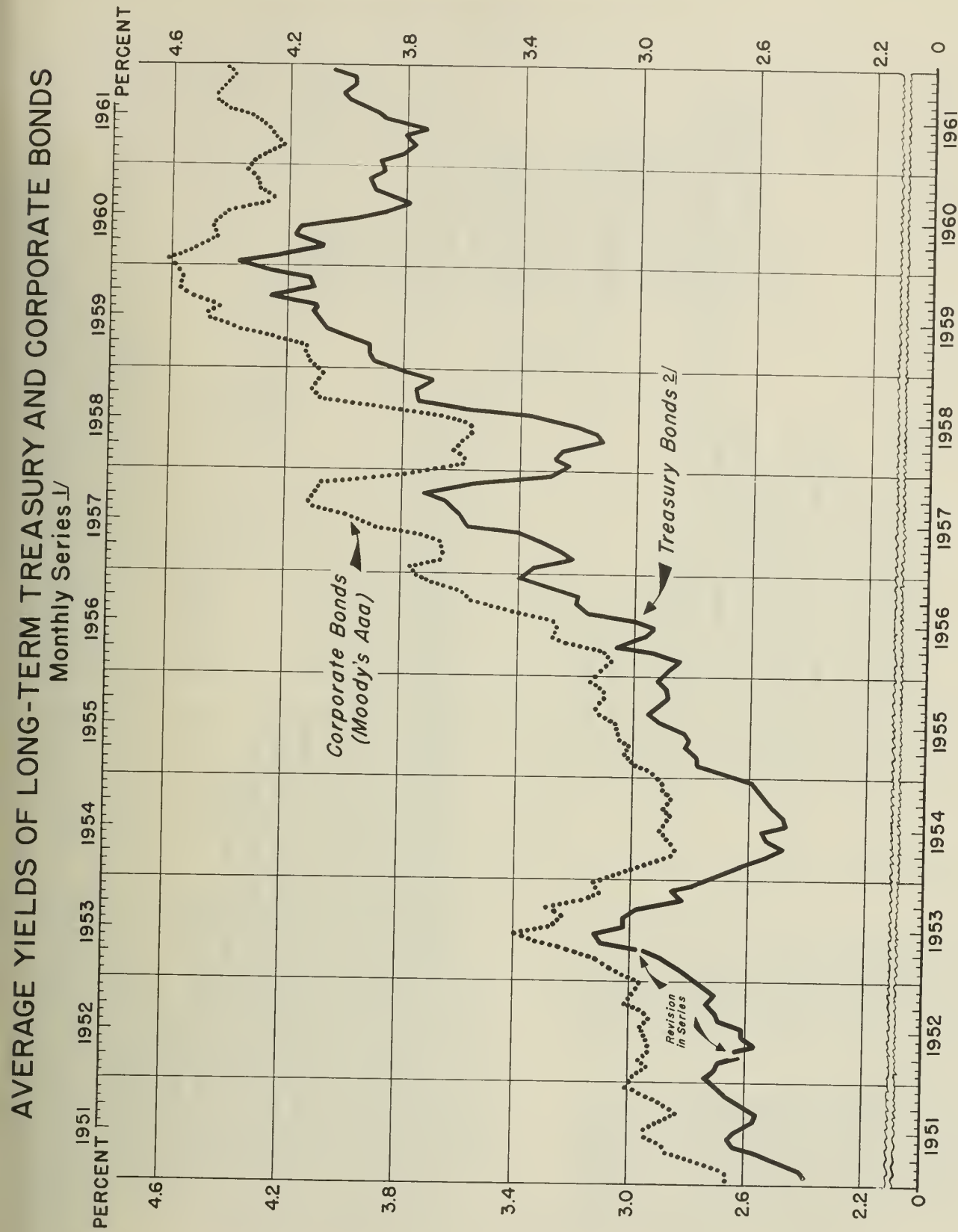
Source: Beginning April 1953, Treasury bond yields are reported to the Treasury by the Federal Reserve Bank of New York, based on closing bid quotations in the over-the-counter market. Yields for prior periods were computed on the basis of mean of closing bid and ask quotations. Moody's Investor Service is the source for the average of Aaa corporate bonds. For definition of taxable bonds, see footnotes to the "Treasury Survey of Ownership" in this issue of the Bulletin.

<sup>1/</sup> Series includes bonds which are neither due nor callable before a

given number of years as follows: April 1953 to date, 10 years; April 1952 - March 1953, 12 years; October 1941 - March 1952, 15 years. For bonds currently in the series, see Table 4 under "Market Quotations on Treasury Securities" in this issue of the Bulletin.

<sup>2/</sup> One or more new long-term bonds added to the average.  
<sup>3/</sup> An existing bond dropped from the average (see footnote 1).  
<sup>4/</sup> Market closed.

AVERAGE YIELDS OF LONG-TERM BONDS



<sup>1/</sup> Monthly averages of daily figures. <sup>2/</sup> See footnote 1 to Table 1 under "Average Yields of Long-Term Bonds."



## INTERNAL REVENUE COLLECTIONS

Table 1.- Summary by Principal Sources

(In thousands of dollars)

Fiscal year or month	Budget receipts from internal revenue	Adjustment of collections to budget receipts <sup>1/</sup>	Total collections reported by Internal Revenue Service	Corporation income and profits taxes	Individual income tax and employment taxes					
					Total	Individual income tax not withheld <sup>2/</sup>	Individual income tax withheld <sup>3/</sup>	Old-age and disability insurance <sup>3/</sup>	Railroad retirement	Unemployment insurance
1954.....	70,299,652	+364,672	69,934,980	21,546,322	37,921,314	10,736,578	22,077,113	4,218,520	605,221	283,882
1955.....	66,288,692	-	66,288,692 <sup>4/</sup>	18,264,720	37,869,770	10,396,480	21,253,625 <sup>4/</sup>	5,339,573 <sup>4/</sup>	600,106 <sup>4/</sup>	279,986
1956.....	75,109,083	-3,566 <sup>5/</sup>	75,112,649 <sup>2/</sup>	21,298,522	42,633,426	11,321,966	24,015,676 <sup>2/</sup>	6,336,805	634,323	324,656
1957.....	80,171,971	-	80,171,971	21,530,653	46,610,293	12,302,229	26,727,543	6,634,467	616,020	330,034
1958.....	79,978,476	-	79,978,476	20,533,316	47,212,944	11,527,648	27,040,911	7,733,223	575,282	335,880
1959.....	79,797,973	-	79,797,973	18,091,509	49,588,488	11,733,369	29,001,375	8,004,355	525,369	324,020
1960.....	91,774,803	-	91,774,803	22,179,414	56,104,300	13,271,124	31,674,588	10,210,550	606,931	341,108
1961.....	94,401,086	-	94,401,086	21,764,940	58,655,452	13,175,346	32,977,654	11,586,283	570,812	345,356
1961-Jan.....	5,168,694	-	5,168,694	533,550	3,546,607	2,156,062	1,345,659		12,842	32,045
Feb.....	8,847,264	-	8,847,264	444,362	7,381,077	875,692	6,139,136		77,142	289,106
Mar.....	11,590,743	-	11,590,743	5,798,996	4,519,130	848,674	3,607,801		47,953	14,702
Apr.....	6,623,896	-	6,623,896	492,776	5,055,614	3,828,929	1,210,457		14,285	1,943
May.....	9,389,672	-	9,389,672	411,293	7,719,231	1,156,593	6,483,083		77,262	2,293
June.....	12,022,815	-	12,022,815	5,245,769	5,569,265	1,943,583	3,580,056		44,527	1,099
July.....	3,427,747	-	3,427,747	519,563	1,785,961	245,119	1,525,870		14,261	710
Aug.....	8,373,396	-	8,373,396	382,280	6,635,584	160,611	6,389,944		84,163	865
Sept.....	9,945,359	-	9,945,359	3,250,550	5,563,577	2,017,145	3,490,501		55,296	635
Oct.....	3,506,919	-	3,506,919	407,784	1,854,657	216,452	1,636,124		1,306	775
Nov.....	7,783,190	-	7,783,190	377,163	6,156,753	123,253	5,956,755		75,893	851

Fiscal year or month	Estate and gift taxes	Excise taxes			Other excise			
		Total excise	Alcohol	Tobacco	Total	Documents, etc. <sup>6/</sup>	Manufacturers' and retailers' <sup>6/</sup>	Miscellaneous <sup>6/</sup>
1954.....	935,122	9,532,222	2,797,718	1,580,512	5,153,992	90,000	3,127,465	1,936,527
1955.....	936,267	9,210,582 <sup>4/</sup>	2,742,840	1,571,213	4,781,843	112,049	3,177,160	1,492,633
1956.....	1,171,237	10,004,195	2,920,574	1,613,497	5,501,333	114,927	3,777,909	1,608,497
1957.....	1,377,999	10,637,544	2,973,195	1,674,050	5,924,062	107,546	4,098,006	1,718,509
1958.....	1,410,925	10,814,268	2,946,461	1,734,021	6,166,535	109,452	4,315,756	1,741,327
1959.....	1,352,982	10,759,549	3,002,096	1,806,816	5,884,286	133,817	4,314,517	1,435,953
1960.....	1,626,348	11,864,741	3,193,714	1,931,504	6,639,879	139,231	5,113,818	1,386,829
1961.....	1,916,392	12,064,302	3,212,801	1,991,117	6,941,327	149,350	5,294,451	1,497,526
1961-Jan.....	170,997	917,540	204,070	128,439	86,374	39,874	1,403,448	369,469
Feb.....	161,021	860,804	168,837	115,935	1,111,747			
Mar.....	190,339	1,082,278	312,620	213,016	614,670			
Apr.....	244,149	831,358	230,581	160,108	41,180	41,554	1,167,210	361,001
May.....	186,833	1,072,315	284,654	176,424	1,289,138			
June.....	145,460	1,062,321	327,134	189,833	239,445			
July.....	146,726	975,497	237,581	137,430	94,854r	37,185	1,378,800	426,068
Aug.....	158,216	1,197,316	291,600	196,209	1,488,397r			
Sept.....	147,784	983,448	284,338	168,995	258,802			
Oct.....	142,194	1,102,284	343,809	183,625	106,658	1,367,785		
Nov.....	126,117	1,123,156	342,838	183,957	1,367,785			

Source: Internal Revenue Service reports for detail of collections by type of tax; monthly statement of receipts and expenditures of the Government for budget receipts from internal revenue (for explanation of reporting bases in this publication, see page II). Certain detail by type of tax is available only from returns filed with the Internal Revenue Service. The figures shown include collections for credit to special accounts for certain island possessions, as reported by the Internal Revenue Service. Beginning with the fiscal year 1955, they include the amounts of tax collected in Puerto Rico upon articles of merchandise of Puerto Rican manufacture coming into the United States. Figures for 1954 have been revised to the same basis.

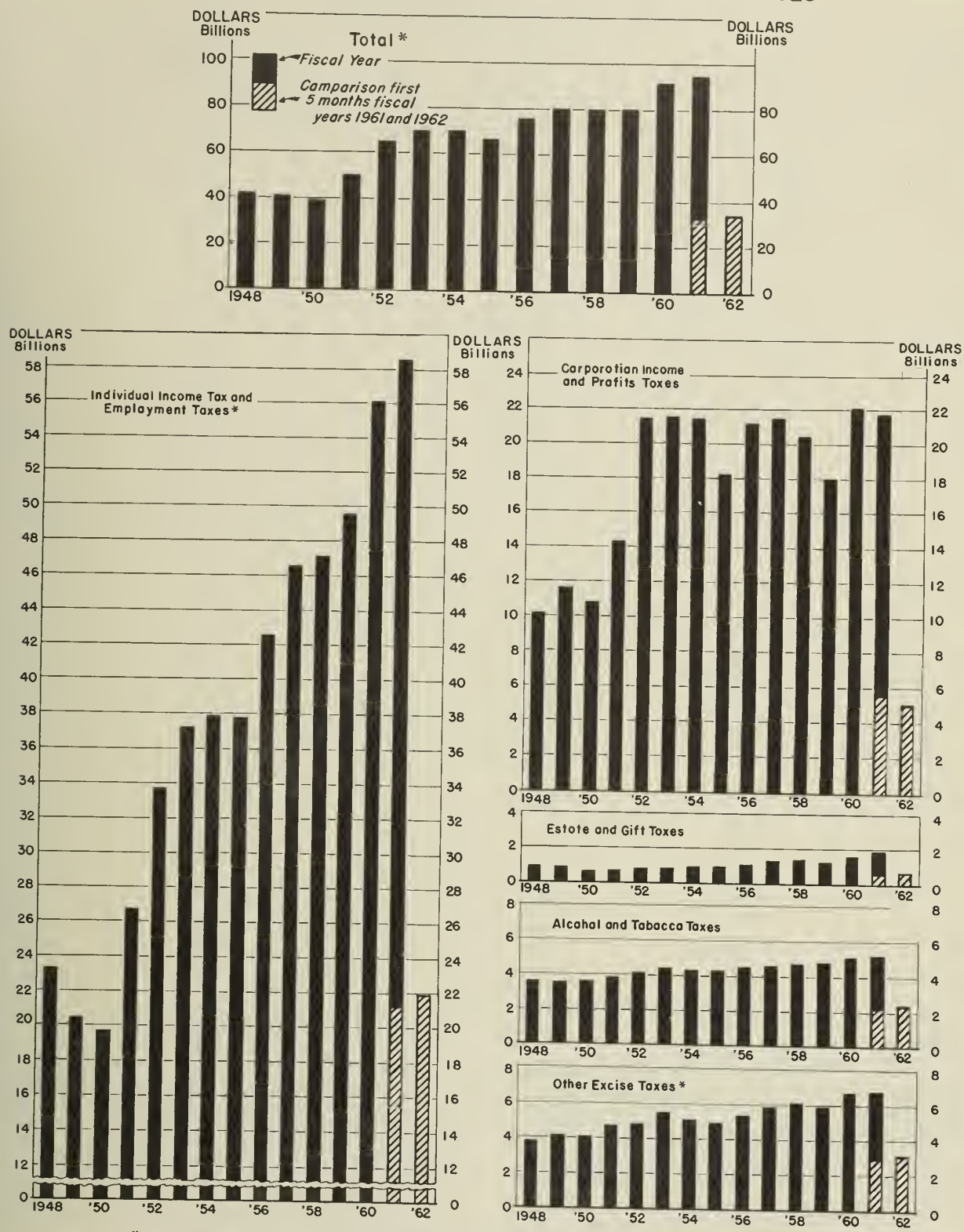
<sup>1/</sup> Differences between the amounts of internal revenue reported by the Internal Revenue Service as collections for given periods and the amounts reported in Treasury statements as budget receipts for the same periods arose because of differences in the time when payments were included in the respective reports. Tax payments are included in budget receipts when they are reported as credits to the account of the Treasurer of the United States. Prior to July 1954, they were included in Internal Revenue Service collection reports after the returns to which they applied had been received in internal revenue offices. Under procedure begun in 1950 with withheld income tax and old-age insurance taxes and later extended to railroad retirement taxes and many excises, these taxes are paid currently into Treasury depositories and the depository receipts, as evidence of such payments, are attached to quarterly returns to the Internal Revenue Service. Under this procedure, the payments are included in budget receipts

in the month in which the depository receipts are issued to the taxpayers. Revised accounting procedures effective July 1, 1954, extended the same practice to Internal Revenue Service collection reports.

- <sup>2/</sup> Monthly figures include social security tax on self-employment income, which is levied and collected as part of the individual income tax. Fiscal year figures exclude this tax, on the basis of estimates (see footnote 3), and it is included under "Old-age and disability insurance."
- <sup>3/</sup> In Internal Revenue Service reports current collections are not separated as to type of tax; the breakdown shown for fiscal years is based on estimates made in accordance with provisions of Sec. 2 of the Social Security Act, as amended (42 U.S.C. 401), for transfer of tax receipts to the trust funds (see "Budget Receipts and Expenditures," Table 1).
- <sup>4/</sup> Beginning with the fiscal year 1955, collections shown include unattributed depository receipts and unapplied collections. For excise taxes these receipts are included in the total only. Total collections include "Taxes not otherwise classified."
- <sup>5/</sup> Budget receipts for 1956 were reduced by \$3,566 thousand representing tax collections transferred to the Government of Guam pursuant to the act approved August 1, 1950 (48 U.S.C. 1421 h), but this amount was included in collections reported by the Internal Revenue Service. Beginning with 1957, such collections are excluded also from Internal Revenue Service reports.
- <sup>6/</sup> Detail is reported by quarters beginning with the fiscal year 1955. Revised.

INTERNAL REVENUE COLLECTIONS

INTERNAL REVENUE COLLECTIONS BY PRINCIPAL SOURCES



\* Beginning with the fiscal year 1955, includes undistributed depositary receipts and unapplied collections. The whole amount of such receipts for excise taxes is included under "Other excise taxes."



## MONETARY STATISTICS

Table 1.- Money in Circulation

(In millions of dollars except per capita figures)

End of fiscal year or month	Total money in circulation <sup>1/</sup>	Paper money <sup>2/</sup>							
		Total paper money	Gold certificates	Silver certificates	Treasury notes of 1890	United States notes	Federal Reserve notes	Federal Reserve Bank notes	National bank notes
1954.....	29,922	28,127	35	2,135	1	320	25,385	180	70
1955.....	30,229	28,372	34	2,170	1	319	25,618	163	67
1956.....	30,715	28,767	33	2,148	1	318	26,055	147	64
1957.....	31,082	29,040	33	2,162	1	321	26,329	133	62
1958.....	31,172	29,071	32	2,200	1	317	26,342	120	59
1959.....	31,914	29,699	31	2,155	1	316	27,029	110	57
1960.....	32,065	29,726	30	2,127	1	318	27,094	100	56
1961.....	32,405	29,943	30	2,094	1	318	27,353	92	54
1960-December.....	32,869	30,442	30	2,110	1	313	27,837	96	55
1961-January.....	31,776	29,385	30	1,986	1	305	26,913	95	55
February.....	31,769	29,377	30	1,994	1	307	26,896	94	55
March.....	31,891	29,484	30	2,025	1	310	26,970	94	55
April.....	31,830	29,414	30	2,043	1	314	26,878	93	54
May.....	32,197	29,752	30	2,100	1	317	27,157	92	54
June.....	32,405	29,943	30	2,094	1	318	27,353	92	54
July.....	32,477	30,002	30	2,077	1	315	27,434	91	54
August.....	32,609	30,118	30	2,075	1	315	27,553	90	54
September.....	32,658	30,152	30	2,079	1	314	27,584	90	54
October.....	32,836	30,303	30	2,076	*	315	27,739	89	54
November.....	33,538 <sup>3/</sup>	30,975	30 <sup>4/</sup>	2,098 <sup>2/</sup>	*	318	28,386 <sup>6/</sup>	89	54

End of fiscal year or month	Coin				Money in circulation per capita (in dollars) <sup>7/</sup>
	Total coin	Standard silver dollars	Subsidiary silver	Minor coin	
1954.....	1,795	212	1,165	419	184.24
1955.....	1,858	223	1,202	433	182.91
1956.....	1,948	237	1,259	453	182.64
1957.....	2,042	253	1,315	474	181.52
1958.....	2,101	268	1,346	487	179.08
1959.....	2,215	285	1,415	514	180.20
1960.....	2,338	305	1,484	549	177.48
1961.....	2,462	329	1,548	585	176.45
1960-December.....	2,427	319	1,533	574	180.34
1961-January.....	2,391	319	1,501	571	174.12
February.....	2,392	320	1,501	571	173.88
March.....	2,406	321	1,512	573	174.31
April.....	2,417	323	1,518	576	173.77
May.....	2,445	326	1,538	581	175.54
June.....	2,462	329	1,548	585	176.45
July.....	2,475	332	1,555	589	176.59
August.....	2,491	335	1,563	593	177.04
September.....	2,506	337	1,572	598	177.03
October.....	2,532	339	1,590	603	177.74
November.....	2,563	342	1,612	609	181.31

Source: Circulation Statement of United States Money.

- <sup>1/</sup> Excludes money held by the Treasury and money held by or for the account of the Federal Reserve Banks and agents.
- <sup>2/</sup> The following paper currencies are in process of retirement (redeemable from the general fund of the Treasury): Gold certificates issued before January 30, 1934, silver certificates issued before July 1, 1929, Treasury notes of 1890; and Federal Reserve notes issued before the series of 1928, Federal Reserve Bank notes, and national bank notes, for which the United States has assumed liability. The Treasury notes of 1890 have been in process of retirement since March 1900 (31 U.S.C. 411) upon receipt by the Treasury, the Federal Reserve Bank notes since June 12, 1945 (12 U.S.C. 445 note), and the national bank notes since December 23, 1915 (12 U.S.C. 441). Retirement of the others was authorized by the Old Series Currency Adjustment Act, approved June 30, 1961. The act authorizes the Secretary of the Treasury to determine from time to time the amount of currency of the following types which have been destroyed or lost, and to reduce the amounts thereof on the

books of the Treasury: Gold certificates issued before January 30, 1934; silver certificates, United States notes, Federal Reserve Bank notes, and national bank notes all issued before July 1, 1929; Federal Reserve notes issued prior to the series of 1928; and Treasury notes of 1890. The Secretary of the Treasury determined on October 20, 1961 that \$1 million of Treasury notes of 1890 have been destroyed or irretrievably lost and so will never be presented for redemption.

- <sup>3/</sup> Highest amount to date.
- <sup>4/</sup> Issued prior to January 30, 1934.
- <sup>5/</sup> Includes \$30 million issued before July 1, 1929.
- <sup>6/</sup> Includes \$36 million issued prior to the series of 1928.
- <sup>7/</sup> Based on the Bureau of the Census estimated population. Through 1958 the estimated population is for the conterminous United States (that is, exclusive of Alaska, Hawaii, and the outlying areas such as Puerto Rico, Guam, and the Virgin Islands). Beginning with fiscal 1959 the estimates include Alaska, and with fiscal 1960, Hawaii.

\* Less than \$500,000.



## MONETARY STATISTICS

Table 2.- Monetary Stocks of Gold and Silver

(Dollar amounts in millions)

End of fiscal year or month	Gold (\$35 per fine ounce)	Silver (\$1.29+ per fine ounce)	Ratio of silver to gold and silver in monetary stocks (in percent)
1954.....	21,927.0	3,863.1	15.0
1955.....	21,677.6	3,922.4	15.3
1956.....	21,799.1	3,994.5	15.5
1957.....	22,622.9	4,116.6	15.4
1958.....	21,356.2	4,306.0	16.8
1959.....	19,704.6 <sup>1/</sup>	4,414.1	18.3
1960.....	19,322.2	4,394.5	18.5
1961.....	17,550.2	4,346.5	19.9
1960-December.....	17,766.6	4,375.6	19.8
1961-January.....	17,441.3	4,372.8	20.1
February.....	17,372.6	4,362.3	20.1
March.....	17,388.2	4,358.3	20.0
April.....	17,389.9	4,353.1	20.0
May.....	17,403.1	4,350.3	20.0
June.....	17,550.2	4,346.5	19.9
July.....	17,526.9	4,343.8	19.9
August.....	17,451.1	4,335.6	19.9
September.....	17,376.0	4,331.5	20.0
October.....	17,300.4	4,324.9	20.0
November.....	16,974.7	4,306.7	20.2

Source: Circulation Statement of United States Money. For detail of silver monetary stock see Table 4.

<sup>1/</sup> See Table 3, footnote 3.

Table 3.- Gold Assets and Liabilities of the Treasury

(In millions of dollars)

End of calendar year or month	Gold assets <sup>1/</sup>	Liabilities: Gold certificates, etc. <sup>2/</sup>	Balance of gold in Treasurer's account
1954.....	21,712.5	21,223.5	489.0
1955.....	21,690.4	21,199.1	491.2
1956.....	21,949.5	21,458.3	491.2
1957.....	22,781.0	22,272.9	508.1
1958.....	20,534.3	20,138.2	396.1
1959.....	19,455.9 <sup>2/</sup>	19,350.5	105.4
1960.....	17,766.6	17,665.6	101.0
1961-January.....	17,441.3	17,325.6	115.7
February.....	17,372.6	17,261.0	111.6
March.....	17,388.2	17,285.0	103.3
April.....	17,389.9	17,274.9	115.0
May.....	17,403.1	17,280.8	122.2
June.....	17,550.2	17,441.5	108.7
July.....	17,526.9	17,378.7	148.2
August.....	17,451.1	17,342.6	108.4
September.....	17,376.0	17,254.7	121.3
October.....	17,300.4	17,184.2	116.2
November.....	16,974.7	16,866.0	108.7

Source: Circulation Statement of United States Money.

<sup>1/</sup> Treasury gold stock; does not include gold in Exchange Stabilization Fund. See "International Financial Statistics," Table 1.<sup>2/</sup> Comprises (1) gold certificates held by the public and in Federal Reserve Banks; (2) gold certificate credits in (a) the gold certificate fund - Board of Governors, Federal Reserve System, and

(b) the redemption fund - Federal Reserve notes; and (3) reserve of \$156.0 million against United States notes and Treasury notes of 1890. The United States payment of the \$343.8 million increase in its gold subscription to the International Monetary Fund, authorized by the act approved June 17, 1959 (22 U.S.C. 286e) was made on June 23, 1959 (see "Budget Receipts and Expenditures," Table 3, footnote 10).

## MONETARY STATISTICS

Table 4.- Components of Silver Monetary Stock

(In millions of dollars)

End of calendar year or month	Silver held in Treasury					Silver outside Treasury		Total silver at \$1.29+ per fine ounce
	Securing silver certificates <u>1/</u>		In Treasurer's account					
	Silver bullion <u>2/</u>	Silver dollars	Subsidiary coin <u>3/</u>	Bullion for recoinage <u>4/</u>	Bullion at cost	Silver dollars <u>1/</u>	Subsidiary coin <u>3/</u>	
1954.....	2,171.1	267.6	48.0	-	11.0	223.1	1,242.7	3,886.6
1955.....	2,194.4	253.5	15.7	.3	17.6	235.4	1,283.2	3,930.1
1956.....	2,208.9	236.3	2.3	.1	62.9	252.2	1,338.2	4,064.1
1957.....	2,212.9	219.0	8.2	-	92.3	269.3	1,402.6	4,185.4
1958.....	2,245.0	202.7	14.9	-	148.3	285.4	1,446.2	4,362.5
1959.....	2,251.4	182.3	3.2	-	127.4	305.5	1,513.4	4,382.7
1960.....	2,252.1	161.2	2.6	-	88.2	326.5	1,576.0	4,375.6
1961-January.....	2,252.1	160.3	4.6	-	85.8	327.4	1,575.7	4,372.8
February.....	2,252.1	159.5	5.3	.1	79.6	328.2	1,575.7	4,362.3
March.....	2,252.1	155.8	9.0	-	73.9	331.8	1,578.9	4,358.3
April.....	2,252.1	153.1	7.9	-	67.0	334.5	1,587.8	4,353.1
May.....	2,252.1	152.4	11.2	-	60.4	335.2	1,594.3	4,350.3
June.....	2,252.3	149.2	4.7	-	56.6	338.4	1,603.9	4,346.5
July.....	2,252.3	147.2	6.7	-	53.5	340.4	1,605.3	4,343.8
August.....	2,252.3	144.7	5.7	-	45.3	342.8	1,613.4	4,335.6
September.....	2,252.3	137.9	6.5	-	39.3	349.6	1,619.9	4,331.5
October.....	2,252.3	136.2	5.1	-	29.5	351.3	1,633.3	4,324.9
November.....	2,245.9	133.6	4.9	.2	17.5	353.9	1,644.2	4,306.7

Source: Circulation Statement of United States Money; Office of the Treasurer of the United States.  
<sup>1/</sup> Valued at \$1.29+ per fine ounce.  
<sup>2/</sup> Includes silver held by certain agencies of the Federal Government.

<sup>3/</sup> Valued at \$1.38+ per fine ounce.  
<sup>4/</sup> Valued at \$1.38+ per fine ounce or at \$1.29+ per fine ounce according to whether the bullion is held for recoinage of subsidiary silver coins or for recoinage of standard silver dollars.

MONETARY STATISTICS

Table 5.- Seigniorage

(Cumulative from January 1, 1935 - in millions of dollars)

(Cumulative from January 1, 1935 - in millions of dollars)								
End of calendar year or month	Seigniorage on coins (silver and minor) 2/	Sources of seigniorage on silver bullion revalued 1/						Potential seigniorage on silver bullion at cost in Treasurer's account 3/
		Misc. silver (incl. silver bullion held June 14, 1934)	Silver Pur- chase Act of June 19, 1934	Nationalized silver (Proc. of Aug. 9, 1934)	Newly mined silver 2/		Total seigniorage on silver revalued 2/	
					Proclamation of Dec. 21, 1933	Acts of July 6, 1939, and July 31, 1946		
1935.....	18.5	48.7	226.2	34.5	16.8	-	326.2	274.9
1936.....	46.1	48.7	302.7	34.7	36.0	-	422.1	397.5
1937.....	63.7	48.7	366.7	34.7	58.0	-	508.1	541.6
1938.....	69.5	48.7	457.7	34.7	74.9	-	616.0	758.8
1939.....	91.7	48.7	530.7	34.7	87.3	-	705.6	950.6
1940.....	122.2	48.7	562.7	34.7	87.6	4.2	759.4	1,055.8
1941.....	182.1	48.7	580.4	34.7	87.6	25.7	799.7	1,089.0
1942.....	245.7	48.7	584.3	34.7	87.6	48.3	818.9	1,048.2
1943.....	299.6	48.7	584.3	34.7	87.6	63.6	820.6	967.3
1944.....	362.3	48.7	584.3	34.7	87.6	65.3	820.7	717.3
1945.....	429.5	48.7	701.6	34.7	87.6	65.4	938.1	333.2
1946.....	491.9	48.7	832.1	34.7	87.6	65.5	1,069.6	161.2
1947.....	520.5	48.7	832.1	34.7	87.6	66.5	1,077.6	146.8
1948.....	559.2	48.7	832.2	34.7	87.6	74.5	1,087.8	129.9
1949.....	578.7	48.7	833.6	34.7	87.6	84.6	1,098.1	127.2
1950.....	596.6	48.7	833.7	34.7	87.6	93.9	1,109.3	111.7
1951.....	642.3	48.7	833.7	34.7	87.6	104.7	1,119.2	81.9
1952.....	694.2	48.7	833.7	34.7	87.6	114.6	1,130.0	57.2
1953.....	742.2	48.7	833.7	34.7	87.6	125.4	1,139.3	34.9
1954.....	792.9	48.7	833.7	34.7	87.6	134.7	1,148.4	6.6
1955.....	807.0	48.7	833.7	34.7	87.6	143.8	1,155.4	14.3
1956.....	839.6	48.7	833.7	34.7	87.6	150.8	1,159.8	50.0
1957.....	890.3	48.7	833.7	34.7	87.6	155.2	1,161.0	72.9
1958.....	932.0	48.7	833.7	34.7	87.6	156.4	1,170.6	114.0
1959.....	981.6	48.7	833.7	34.7	87.6	166.0	1,172.5	98.3
1960.....	1,038.5	48.7	833.7	34.7	87.6	167.9	1,172.5	70.8
1961.....	1,101.7	48.7	833.7	34.7	87.6	167.9	1,172.5	12.6
1961-January.....	1,041.0	48.7	833.7	34.7	87.6	167.9	1,172.5	70.0
February.....	1,043.7	48.7	833.7	34.7	87.6	167.9	1,172.5	65.2
March.....	1,047.8	48.7	833.7	34.7	87.6	167.9	1,172.5	60.8
April.....	1,053.3	48.7	833.7	34.7	87.6	167.9	1,172.5	55.0
May.....	1,061.0	48.7	833.7	34.7	87.6	167.9	1,172.5	49.4
June.....	1,065.2	48.7	833.7	34.7	87.6	167.9	1,172.5	45.9
July.....	1,068.4	48.7	833.7	34.7	87.6	167.9	1,172.5	44.0
August.....	1,076.2	48.7	833.7	34.7	87.6	167.9	1,172.5	37.4
September.....	1,082.9	48.7	833.7	34.7	87.6	167.9	1,172.5	33.2
October.....	1,091.6	48.7	833.7	34.7	87.6	167.9	1,172.5	25.0
November.....	1,095.0	48.7	833.7	34.7	87.6	167.9	1,172.5	15.1
December.....	1,101.7	48.7	833.7	34.7	87.6	167.9	1,172.5	12.6

Source: Bureau of Accounts

Source: Bureau of Accounts.

1/ These items represent the difference between the cost value and the monetary value of silver bullion revalued and held to secure silver certificates.

2/ Total of seigniorage on coins and on newly mined silver, beginning

with that for July 1959, is included under coins; the break-down is not available after June 1959.

3/ The figures in this column are not cumulative; as the amount of bullion held changes, the potential seigniorage thereon changes.



## INTERNATIONAL FINANCIAL STATISTICS

Table 1.- U. S. Gold Stock, and Holdings of Convertible Foreign Currencies by U. S. Monetary Authorities

(In millions of dollars)

End of calendar year or month	Gold stock		Foreign currency holdings
	Treasury	Total <sup>1/</sup>	
1953.....	22,030	22,091	-
1954.....	21,713	21,793	-
1955.....	21,690	21,753	-
1956.....	21,949	22,058	-
1957.....	22,781	22,857	-
1958.....	20,534	20,582	-
1959.....	19,456	19,507	-
1960.....	17,767	17,804	-
1961-January.....	17,441	17,480	-
February.....	17,373	17,412	25
March.....	17,388	17,433	175
April.....	17,390	17,435	165
May.....	17,403	17,451	186
June.....	17,550	17,603	105
July.....	17,527	17,590	106
August.....	17,451	17,530	62
September.....	17,376	17,457	112
October.....	17,300	17,331	127
November.....	16,975	17,021	<sup>2/</sup>
December p.....	16,889	16,947	

<sup>1/</sup> Includes gold in Exchange Stabilization Fund, which is not included in Treasury gold figures shown in "Circulation Statement of United States Money." See "Monetary Statistics," Table 3.

<sup>2/</sup> To be published in following issue.  
p Preliminary.

## CAPITAL MOVEMENTS

Data relating to capital movements between the United States and foreign countries have been collected since 1935, pursuant to Executive Order 6560 of January 15, 1934, Executive Order 10033 of February 8, 1949, and Treasury regulations promulgated thereunder. Information on the principal types of data and the principal countries is reported monthly, and is published regularly in the "Treasury Bulletin." Supplementary information is published less frequently. Reports by banks, bankers, securities brokers and dealers, and industrial and commercial concerns in the United States are made initially to the Federal Reserve Banks, which forward consolidated figures to the Treasury. Beginning April 1954, data reported by banks in the Territories and possessions of the United States are included in the published data.

The term "foreigner" as used in these reports covers all institutions and individuals domiciled outside the United States and its Territories and possessions, the official institutions of foreign countries, wherever such institutions may be located, and international organizations. "Short-term" refers to original maturities of one year or less, and "long-term" refers to all other maturities. A detailed discussion of the reporting coverage, statistical presentation, and definitions appeared in the June 1954 issue of the "Treasury Bulletin," pages 5-47. As a result of changes in presentation introduced in that issue, not all breakdowns previously published

will be exactly comparable to those now presented.

The first three sections which follow are published monthly. They provide summaries, by periods and by countries, of data on short-term banking liabilities to and claims on foreigners and transactions in long-term securities by foreigners, and present detailed breakdowns of the latest available preliminary data.

Section IV provides supplementary data in six tables which appear at less frequent intervals. Table 1, short-term foreign liabilities and claims reported by nonfinancial concerns, is published quarterly in the January, April, July, and October issues of the Bulletin. Table 2, long-term foreign liabilities and claims reported by banks and bankers, and Table 3, estimated gold reserves and dollar holdings of foreign countries and international institutions, are published quarterly in the March, June, September, and December issues. Table 4, foreign credit and debit balances in brokerage accounts, appears semi-annually in the March and September issues. Table 5, short-term liabilities to foreigners in countries and areas not regularly reported separately by banking institutions, is presented annually, appearing in the April issue through 1958 and in the March issue thereafter. Table 6, purchases and sales of long-term securities by foreigners during the preceding calendar year, also appears annually, beginning with the May 1959 issue.

## Section I - Summary by Periods

Table 1.- Net Capital Movement Between the United States and Foreign Countries

(In millions of dollars; negative figures indicate a net outflow of capital from the United States)

Calendar year or month	Net capital movement	Analysis of net capital movement					
		Changes in liabilities to foreigners			Changes in claims on foreigners		
		Total	Short-term banking funds	Transactions in domestic securities	Total	Short-term banking funds	Transactions in foreign securities
35-41.....	5,253.2	3,661.3	3,034.6	626.7	1,591.9	736.3	855.5
42.....	622.6	532.5	485.9	46.6	90.1	97.5	-7.4
43.....	1,273.5	1,207.1	1,179.3	27.8	66.4	-11.3	77.7
44.....	452.8	431.1	220.4	210.7	21.7	-71.8	93.5
45.....	1,056.6	1,166.3	1,279.4	-113.1	-109.7	-63.1	-46.6
46.....	-803.0	-752.6	-418.4	-334.2	-50.4	-315.5	265.1
47.....	345.5	547.2	636.2	-89.1	-201.7	-240.7	39.0
48.....	244.7	409.3	601.5	-192.2	-164.6	-69.8	-94.8
49.....	193.8	-24.8	-100.0	75.2	218.6	190.8	27.8
50.....	1,749.6	1,971.2	1,026.8	944.4	-221.6	-76.2	-145.4
51.....	-374.3	73.1	657.4	-584.3	-447.5	-70.5	-377.0
52.....	1,260.6	1,558.8	1,243.9	314.9	-298.2	-80.3	-217.9
53.....	1,162.8	1,090.9	1,102.4	-11.5	72.0	144.2	-72.2
54.....	637.1	1,419.5	1,270.2	149.3	-782.4	-482.0	-300.4
55.....	1,175.0	1,367.3	682.1	685.2	-192.4	-162.0	-30.4
56.....	586.5	1,494.7	1,338.4	156.4	-908.3	-397.2	-511.1
57.....	-614.9	360.9	219.1	141.8	-975.8	-253.7	-722.1
58.....	-707.1	998.1	1,000.8	-2.7	-1,705.2	-342.6	-1,362.5
59.....	3,522.2	4,354.0	3,229.6	1,124.4	-831.8	-82.0	-749.7
60.....	681.0	2,315.9	1,937.4	378.4	-1,634.9	-990.2	-644.7
1-January.....	-439.6	-403.0	-410.3	7.3	-36.6	5.6	-42.2
February.....	-11.3	124.1	-146.5	270.6	-135.4	-82.6	-52.8
March.....	-18.4	338.3	320.3	18.0	-356.7	-275.7	-81.0
April.....	-485.1	-202.4	-232.1	29.6	-282.7	-183.0	-99.7
May.....	129.0	206.4	212.0	-5.6	-77.4	26.2	-103.6
June.....	370.2	415.5	422.0	-6.5	-45.3	.9	-46.2
July.....	136.2	288.4	264.7	23.7	-152.2	-65.9	-86.4
August.....	63.2	19.3	-135.9	155.2	43.9	66.6	-22.7
September.....	256.0	313.8	316.8	-3.0	-57.8	-37.8	-20.0
October p.....	131.2	372.2	294.0	78.2	-241.0	-193.8	-47.2
November p.....	193.2	294.6	198.6	95.9	-101.4	-21.5	-79.9

Preliminary.



## CAPITAL MOVEMENTS

Section I - Summary by Periods  
Table 2.- Short-Term Banking Liabilities to and Claims on Foreigners

(Position at end of period in millions of dollars)

End of calendar year or month	Short-term liabilities to foreigners					Short-term claims on foreigners			
	Total	Payable in dollars			Payable in foreign currencies	Total	Payable in dollars		Payable in foreign currencies
		Foreign official	Other foreign	Inter-national			Loans to foreign banks	Other	
1942.....	4,205.4	2,244.4	1,947.1	-	13.9	246.7	72.0	143.7	30.9
1943.....	5,374.9	3,320.3	2,036.7	-	17.9	257.9	86.4	137.2	34.4
1944.....	5,596.8	3,335.2	2,239.9	-	21.6	329.7	105.4	169.7	54.6
1945.....	6,883.1	4,179.3	2,678.2	-	25.5	392.8	100.3	245.0	47.5
1946.....	6,480.3	3,043.9	2,922.0	473.7	40.6	708.3	319.6	290.5	98.1
1947.....	7,116.4	1,832.1	2,972.7	2,262.0	49.7	948.9	292.9	490.6	165.4
1948.....	7,718.0	2,836.3	2,947.0	1,864.3	70.4	1,018.7	361.2	557.1	100.4
1949.....	7,618.0	2,908.1	3,001.0	1,657.8	51.0	827.9	222.7	494.3	110.8
1950.....	8,644.8	3,620.3	3,451.7	1,527.8	44.9	898.0	151.1	506.3	240.6
1951.....	9,302.2	3,547.6	4,041.2	1,641.1	72.2	968.4	177.2	699.4	91.8
1952.....	10,546.1	4,654.2	4,245.6	1,584.9	61.4	1,048.7	122.9	847.5	78.4
1953.....	11,648.4	5,666.9	4,308.4	1,629.4	43.7	904.5	156.5	646.5	101.6
1954.....	12,918.6	6,770.1	4,335.4	1,769.9	43.2	1,386.5	206.5	969.0	211.0
1955.....	13,600.7	6,952.8	4,726.5	1,881.1	40.3	1,548.5	328.1	1,056.5	163.9
1956.....	14,939.1	8,045.4 1/	5,392.8 1/	1,452.1	48.8	1,945.7	405.4	1,390.8	149.6
1957.....	15,158.3	7,916.6 1/	5,665.3 1/	1,517.3	59.0	2,199.4	385.5	1,666.5	147.3
1958.....	16,159.1	8,664.9	5,890.8	1,544.0	59.4	2,542.0	439.4	1,904.9	197.7
1959.....	19,388.7	9,154.3	6,999.1	3,158.1	77.2	2,624.0	497.6	1,909.2	217.2
1960.....	21,326.1	10,326.2	6,932.0	3,954.9	113.1	3,614.2	524.3	2,610.3	479.6
1961-January.....	20,915.8	10,145.4	6,707.7	3,941.8	120.9	3,608.6	517.9	2,620.1	470.5
February.....	20,769.3	10,095.5	6,744.8	3,817.3	111.7	3,691.2	499.1	2,766.3	425.8
March.....	21,089.6	10,308.9	6,792.4	3,877.1	111.3	3,966.9	533.1	2,937.5	496.2
April.....	20,857.6	9,895.8	6,933.4	3,917.5	110.9	4,149.9	584.7	3,034.4	530.8
May.....	21,069.5	9,928.6	7,088.2	3,919.8	132.9	4,123.7	599.3	3,017.0	507.3
June.....	21,491.6	10,066.8	7,298.5	3,969.6	156.7	4,122.8	582.7	3,089.0	451.1
July.....	21,756.3	10,096.0	7,531.5	3,983.3	145.5	4,188.7	634.8	3,141.9	411.9
August.....	21,620.4	10,537.1	7,569.8	3,404.1	109.4	4,122.1	594.6	3,117.7	409.8
September .....	21,937.2	10,932.8	7,468.7	3,434.3	101.5	4,159.9	607.4	3,105.0	447.5
October p.....	22,231.2	10,653.1	7,703.1	3,714.7	160.2	4,353.7	584.3	3,221.4	548.0
November p.....	22,429.8	10,565.9	7,885.9	3,836.0	142.0 2/	4,375.2	585.4	3,240.7	549.2

p Preliminary.

- 1/ Beginning in August 1956 and again in April 1957, certain accounts previously classified as "Other foreign" are included in "Foreign official."  
2/ Includes \$46.3 million representing reported liabilities to foreign official institutions.

Table 3.- Purchases and Sales of Long-Term Domestic Securities by Foreigners

(In millions of dollars; negative figures indicate a net outflow of capital from the United States)

(In millions of dollars; negative figures indicate a net outflow of capital from the United States)												
Calendar year or month	U. S. Government bonds and notes 1/			Corporate and other						Total purchases	Total sales	Net purchases of domestic securities
	Purchases	Sales	Net purchases	Bonds 2/			Stocks					
				Purchases	Sales	Net purchases	Purchases	Sales	Net purchases			
1935-41.....	396.8 2/	492.4 2/	-95.7 2/	2/	2/	2/	430.2 2/	841.6 2/	-411.4 2/	9,322.1	8,695.3	626.7
1942.....	164.2	138.5	25.7	2/	2/	2/	96.4	75.5	20.9	260.6	214.0	46.6
1943.....	241.3	170.6	70.7	2/	2/	2/	151.6	194.6	-43.0	392.9	365.2	27.8
1944.....	513.6	268.2	245.3	2/	2/	2/	136.9	171.4	-34.6	650.4	439.7	210.7
1945.....	377.7	393.4	-15.7	2/	2/	2/	260.2	357.7	-97.4	637.9	751.0	-113.1
1946.....	414.5	684.2	-269.7	2/	2/	2/	367.6	432.1	-64.5	782.1	1,116.3	-334.2
1947.....	344.8	283.3	61.5	2/	2/	2/	226.1	376.7	-150.6	570.9	659.9	-89.1
1948.....	282.4	330.3	-47.9	2/	2/	2/	369.7	514.1	-144.3	652.2	844.4	-192.2
1949.....	430.0	333.6	96.4	2/	2/	2/	354.1	375.3	-21.2	784.1	708.9	75.2
1950.....	1,236.4	294.3	942.1	107.7	108.3	-6	666.9	664.0	2.9	2,011.1	1,066.6	944.4
1951.....	673.6	1,356.6	-683.0	120.0	141.6	-21.6	739.8	619.5	120.3	1,533.3	2,117.6	-584.3
1952.....	533.7	231.4	302.3	200.1	188.5	11.7	650.2	649.2	1.0	1,384.0	1,069.0	314.9
1953.....	646.0	728.0	-82.0	212.8	197.4	15.3	589.1	533.9	55.2	1,447.9	1,459.4	-11.5
1954.....	800.9	792.7	8.2	289.7	283.6	6.1	1,115.1	980.2	135.0	2,205.7	2,056.4	149.3
1955.....	1,341.1	812.1	529.0	324.7	296.0	28.7	1,561.2	1,433.7	127.5	3,227.0	2,541.8	685.2
1956.....	883.4	1,018.3	-135.0	287.1	251.8	35.3	1,619.5	1,363.5	256.0	2,790.0	2,633.6	156.4
1957.....	666.1	718.3	-52.1	310.2	258.9	51.3	1,306.4	1,163.8	142.6	2,282.8	2,141.0	141.8
1958.....	1,223.9	1,187.6	36.3	361.4	344.0	17.3	1,397.3	1,453.6	-56.3	2,982.5	2,985.2	-2.7
1959.....	1,216.9	528.0	688.9	368.8	296.2	72.6	2,224.4	1,861.5	362.9	3,810.1	2,685.7	1,124.4
1960.....	1,729.6	1,603.0	126.6	442.4	392.3	50.1	1,976.5	1,774.8	201.7	4,148.5	3,770.1	378.4
1961-January.....	72.9	96.2	-23.2	31.2	32.7	-1.5	218.7	186.7	32.0	322.8	315.5	7.3
February.....	322.5	69.4	253.0	21.4	35.5	-14.0	249.0	217.4	31.6	592.9	322.3	270.6
March.....	62.6	86.4	-23.8	46.4	36.5	9.9	324.2	292.3	31.9	433.2	415.2	18.0
April.....	90.7	100.8	-10.2	30.6	46.5	-15.9	317.4	261.7	55.7	438.7	409.0	29.6
May.....	155.5	205.7	-50.2	28.1	41.2	-13.2	316.1	258.3	57.8	499.6	505.2	-5.6
June.....	41.4	74.5	-33.1	33.0	39.5	-6.5	269.7	236.6	33.1	344.1	350.6	-6.5
July.....	169.5	127.8	41.7	26.3	38.9	-12.6	167.2	172.6	-5.4	363.0	339.3	23.7
Aug.....	340.4	177.4	163.0	20.9	30.8	-9.8	225.4	223.4	2.0	586.8	431.6	155.2
Sept.....	22.3	25.9	-3.6	15.2	29.9	-14.8	201.2	185.8	15.4	238.6	241.6	-3.0
Oct. p.....	120.1	55.5	64.6	15.6	30.3	-14.8	228.3	199.9	28.4	364.0	285.8	78.2
Nov. p.....	259.4	183.7	75.8	21.8	26.6	-4.8	286.9	261.9	25.0	568.1	472.1	95.9

- 1/ Through 1949 includes transactions in corporate bonds.  
2/ Through 1949 included with transactions in U. S. Government bonds and notes.

- 3/ January 4, 1940, through December 31, 1941; the breakdown between stocks and bonds is not available for earlier years.  
p Preliminary.



## CAPITAL MOVEMENTS

## Section I - Summary by Periods

Table 4.- Purchases and Sales of Long-Term Foreign Securities by Foreigners

(In millions of dollars; negative figures indicate a net outflow of capital from the United States)

Calendar year or month	Foreign bonds			Foreign stocks			Total purchases	Total sales	Net purchases of foreign securities
	Purchases	Sales	Net purchases	Purchases	Sales	Net purchases			
1935-41.....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	4,008.2	3,152.6	855.5
1942.....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	220.5	227.9	-7.4
1943.....	446.4	372.2	74.2	23.3	19.8	3.5	469.6	391.9	77.7
1944.....	314.3	225.3	89.0	26.6	22.1	4.5	340.9	247.4	93.5
1945.....	318.1	347.3	-29.2	37.3	54.8	-17.5	355.4	402.1	-46.6
1946.....	755.9	490.4	265.5	65.2	65.6	-.4	821.2	556.1	265.1
1947.....	658.7	634.3	24.5	57.1	42.6	14.6	715.9	676.8	39.0
1948.....	211.6	291.4	-79.8	81.7	96.7	-15.0	293.3	388.2	-94.8
1949.....	321.2	311.5	9.8	88.8	70.8	18.0	410.1	382.3	27.8
1950.....	589.2	710.2	-121.0	173.8	198.2	-24.4	763.0	908.4	-145.4
1951.....	500.4	801.0	-300.6	272.3	348.7	-76.4	772.7	1,149.7	-377.0
1952.....	495.3	677.4	-182.1	293.9	329.6	-35.8	789.1	1,007.0	-217.9
1953.....	542.5	621.5	-79.0	310.1	303.4	6.8	852.7	924.9	-72.2
1954.....	792.4	841.3	-48.8	393.3	644.9	-251.6	1,185.8	1,486.1	-300.4
1955.....	693.3	509.4	183.9	663.6	877.9	-214.3	1,356.9	1,387.3	-30.4
1956.....	606.5	991.5	-385.0	749.2	875.2	-126.1	1,355.7	1,866.8	-511.1
1957.....	699.0	1,392.0	-693.1	592.8	621.9	-29.1	1,291.8	2,014.0	-722.1
1958.....	889.0	1,915.1	-1,026.1	467.2	803.7	-336.4	1,356.2	2,718.8	-1,362.5
1959.....	945.6	1,457.6	-512.0	566.1	803.8	-237.7	1,511.7	2,261.5	-749.7
1960.....	882.9	1,445.0	-562.1	509.1	591.7	-82.6	1,392.0	2,036.7	-644.7
1961-January.....	54.0	97.8	-43.8	53.1	51.5	1.6	107.1	149.3	-42.2
February.....	45.6	73.9	-28.3	38.5	63.0	-24.5	84.1	136.8	-52.8
March.....	42.8	90.8	-48.0	58.1	91.1	-33.0	100.9	181.9	-81.0
April.....	43.6	97.2	-53.5	50.2	96.3	-46.1	93.8	193.5	-99.7
May.....	58.7	123.5	-64.8	56.9	95.6	-38.7	115.6	219.1	-103.6
June.....	59.7	87.0	-27.3	53.5	72.3	-18.9	113.1	159.3	-46.2
July.....	50.2	116.6	-66.4	35.2	55.1	-19.9	85.4	171.7	-86.4
August.....	37.4	36.1	1.3	40.5	64.5	-24.0	77.9	100.6	-22.7
September.....	225.0	228.1	-3.1	41.2	58.1	-16.9	266.2	286.2	-20.0
October p.....	51.5	77.2	-25.6	52.6	74.2	-21.6	104.1	151.3	-47.2
November p.....	62.4	103.6	-41.1	54.8	93.5	-38.8	117.2	197.1	-79.9

n.a. Not available.

p Preliminary.

## CAPITAL MOVEMENTS

Section II - Summary by Countries  
Table 1.- Short-Term Banking Liabilities to Foreigners <sup>1/</sup>

(Position at end of period in millions of dollars)

Country	Calendar year				1961						
	1957	1958	1959	1960	May	June	July	August	September	October p	November p
<b>Europe:</b>											
Austria.....	348.9	411.2	331.4	243.1	189.4	186.8	194.8	211.6	228.1	228.6	241.0
Belgium.....	130.2	115.1	138.1	142.0	219.7	233.2	310.1	300.1	312.5	312.1	331.8
Czechoslovakia.....	.7	.6	.7	1.0	1.0	.9	1.0	1.0	1.0	.9	.9
Denmark.....	112.5	168.8	136.5	54.2	47.4	50.1	35.6	38.3	48.2	55.8	49.3
Finland.....	64.5	68.8	70.9	46.0	51.0	67.1	77.0	86.8	88.7	91.6	89.3
France.....	353.7	532.1	655.3	519.0	722.9	842.1	1,011.6	871.4	889.5	887.8	957.4
Germany, Federal Republic of...	1,557.2	1,754.7	1,987.3	3,475.7	3,085.8	3,074.9	2,969.5	2,791.0	2,749.6	2,543.5	2,530.6
Greece.....	153.5	126.3	186.3	63.1	61.8	58.9	58.7	54.8	43.2	43.3	50.2
Italy.....	1,078.6	1,120.8	1,370.3	877.1	857.8	924.9	1,008.4	1,098.1	1,151.4	1,190.8	1,203.1
Netherlands.....	202.5	338.7	485.2	328.5	250.0	270.8	252.4	199.6	223.2	227.1	231.2
Norway.....	93.4	129.6	95.5	81.2	97.5	100.9	100.7	104.6	104.6	109.7	98.0
Poland.....	3.2	4.9	4.0	6.1	7.6	6.1	7.1	8.3	6.8	7.2	7.1
Portugal.....	142.1	163.0	137.5	83.6	81.9	73.1	79.9	83.6	85.9	88.1	90.2
Rumania.....	.8	.9	.9	1.1	1.1	1.2	1.2	1.4	.9	1.2	1.1
Spain.....	24.3	36.2	86.1	148.5	124.8	134.6	133.9	133.2	128.4	132.5	133.3
Sweden.....	260.3	303.4	212.5	226.6	338.5	404.0	422.9	387.4	386.2	391.5	379.9
Switzerland.....	967.0	851.9	969.3	678.2	522.5	578.9	551.9	661.1	705.2	689.0	712.1
Turkey.....	18.3	20.1	30.7	18.4	13.1	15.9	13.4	16.9	13.8	21.3	27.7
U.S.S.R.....	.7	2.2	2.6	12.1	6.1	9.0	6.8	6.2	6.9	6.7	5.1
United Kingdom.....	1,275.4	872.9	989.6	1,667.3	1,642.2	1,708.6	1,690.9	2,430.7	2,617.1	2,672.6	2,502.2
Yugoslavia.....	10.6	9.5	6.2	10.0	7.2	9.0	7.0	7.8	8.5	7.6	9.1
Other Europe.....	343.7	676.1	575.7	362.3	376.4	396.6	365.7	365.0	408.8	405.6	375.5
Total Europe.....	7,141.8	7,707.9	8,472.6	9,045.0	8,705.9	9,147.6	9,300.6	9,858.9	10,213.5	10,114.6	10,027.7
Canada.....	1,623.0	2,019.2	2,198.0	2,438.8	2,620.2	2,658.8	2,712.3	2,701.0	2,647.5	2,905.6	3,021.1
<b>Latin America:</b>											
Argentina.....	136.8	149.8	336.8	315.0	307.7	282.8	277.6	275.3	262.5	245.8	240.0
Bolivia.....	26.3	22.2	24.4	23.1	21.0	21.3	23.2	23.5	22.7	22.9	25.1
Brazil.....	132.2	138.1	150.7	194.1	220.3	185.9	231.0	218.1	263.3	254.0	259.9
Chile.....	75.1	100.0	184.5	135.1	118.7	124.1	115.7	124.6	130.0	96.5	95.1
Colombia.....	152.9	168.8	216.8	158.3	132.3	119.2	150.0	133.9	136.7	136.8	130.0
Cuba.....	235.0	286.5	163.8	77.0	61.4	57.6	53.4	48.7	45.4	46.0	43.1
Dominican Republic.....	53.6	39.7	36.9	36.9	32.2	31.3	32.3	30.3	29.1	26.8	23.3
Guatemala.....	65.4	41.6	37.1	43.9	58.3	58.8	54.7	40.7	45.9	43.4	43.1
Mexico.....	386.3	418.2	442.4	397.3	332.2	332.7	338.9	430.4	413.2	403.3	444.4
Netherlands Antilles and Surinam.....	73.4	79.4	87.8	72.0	82.5	89.9	87.0	84.3	87.0	88.1	87.1
Panama, Republic of.....	136.0	146.3	129.2	123.0	79.8	77.7	77.3	77.8	79.0	84.2	84.1
Peru.....	59.9	77.1	82.2	72.2	64.0	70.5	82.6	86.5	75.6	72.5	77.1
El Salvador.....	27.2	26.2	28.0	24.3	28.3	26.7	31.2	26.9	25.9	28.1	23.3
Uruguay.....	55.1	82.4	61.5	51.3	46.5	50.3	49.5	51.6	48.9	50.3	53.3
Venezuela.....	835.3	494.1	276.9	398.2	454.2	428.1	438.6	366.6	447.9	406.0	416.1
Other Latin America.....	124.4	133.0	148.3	300.6	255.0	259.3	264.1	249.8	258.0	303.0	296.1
Total Latin America.....	2,575.1	2,403.4	2,407.5	2,422.4	2,294.4	2,216.1	2,307.1	2,277.0	2,371.0	2,307.6	2,343.3
<b>Asia:</b>											
China Mainland.....	36.3	36.0	35.8	34.8	34.6	35.4	35.1	34.9	34.8	34.7	34.1
Hong Kong.....	69.7	61.6	60.0	57.3	50.5	51.8	52.5	53.1	54.7	58.5	59.9
India.....	82.4	77.3	114.3	53.9	42.9	41.0	36.7	77.7	85.5	88.4	87.1
Indonesia.....	150.7	108.4	138.6	178.2	85.7	85.5	74.4	78.5	76.6	92.1	82.1
Iran.....	55.3	42.7	46.6	22.4	40.6	47.5	32.4	38.6	37.4	33.5	31.1
Israel.....	52.2	55.9	86.5	74.7	42.4	47.5	51.1	64.1	62.2	64.9	62.1
Japan.....	585.7	935.1	1,285.1	1,887.5	2,036.0	1,983.1	1,913.5	1,765.7	1,649.3	1,534.8	1,531.1
Korea, Republic of.....	117.0	145.5	147.6	152.2	162.8	167.5	177.7	186.3	193.7	195.2	197.1
Philippines.....	174.5	176.3	171.5	202.8	172.9	162.8	182.3	173.8	152.1	133.9	150.0
Taiwan.....	85.8	98.7	94.1	83.7	76.7	80.7	80.3	88.8	90.1	91.7	89.1
Thailand.....	156.5	133.3	141.2	185.8	223.3	227.5	231.4	236.6	239.6	240.4	247.1
Other Asia.....	380.2	334.6	458.3	179.5	208.5	202.4	223.2	232.6	220.1	238.8	241.1
Total Asia.....	1,946.3	2,205.3	2,779.6	3,112.9	3,177.1	3,132.6	3,090.9	3,030.8	2,896.1	2,806.8	2,816.1
<b>Other countries:</b>											
Australia.....	84.8	78.9	110.5	88.1	75.7	83.3	80.9	79.2	86.5	89.8	90.1
Congo, Republic of the.....	39.3	29.8	31.3	31.9	22.3	29.6	29.5	27.4	42.7	39.2	38.1
South Africa.....	37.6	29.6	48.7	29.3	40.3	38.7	39.6	40.2	46.0	45.9	44.1
United Arab Republic (Egypt)...	40.1	16.2	20.3	21.9	21.6	16.2	16.0	21.1	14.7	14.6	12.1
All other.....	153.0	124.9	162.1	181.1	192.2	199.0	196.2	180.7	184.8	192.3	199.1
Total other countries.....	354.7	279.3	372.9	352.2	352.2	366.9	362.1	348.5	374.8	381.8	381.1
International.....	1,517.3	1,544.0	3,158.1	3,954.9	3,919.8	3,969.6	3,983.3	3,404.1	3,434.3	3,724.7	3,831.1
Grand total.....	15,158.3	16,159.1	19,388.7	21,326.1	21,069.5	21,491.6	21,756.3	21,620.4	21,937.2	22,231.2	22,421.1

<sup>1/</sup> Liabilities to countries not regularly reported separately are published annually in Section IV, Table 5.

p Preliminary.



## CAPITAL MOVEMENTS

Section II - Summary by Countries  
Table 2.- Short-Term Banking Claims on Foreigners 1/

(Position at end of period in millions of dollars)

Country	Calendar year				1961						
	1957	1958	1959	1960	May	June	July	August	September	October p	November p
<b>Europe:</b>											
Austria.....	6.4	7.1	4.3	2.3	2.8	2.9	2.6	2.7	2.5	3.0	3.9
Belgium.....	24.5	64.6	56.3	65.1	57.8	43.0	43.2	12.5	10.4	11.4	9.7
Czechoslovakia.....	.1	.7	1.2	1.4	1.8	1.3	1.1	1.8	1.6	.5	1.0
Denmark.....	10.7	14.3	18.1	13.2	10.7	9.3	9.4	10.7	9.8	12.0	10.8
Finland.....	4.1	5.9	8.4	9.2	11.4	13.9	14.2	14.3	15.8	19.4	20.1
France.....	114.4	102.1	57.1	32.0	43.7	48.1	50.2	41.8	34.5	36.7	40.3
Germany, Federal Republic of...	140.0	76.5	54.0	81.8	144.8	147.5	141.4	136.1	146.5	140.3	146.9
Greece.....	6.3	7.2	4.8	6.2	7.0	6.6	8.1	6.4	6.8	6.5	5.9
Italy.....	56.3	35.7	29.7	34.1	42.4	33.4	35.5	37.1	34.1	33.8	33.7
Netherlands.....	29.4	55.6	38.3	33.3	42.0	45.3	47.0	42.6	45.0	40.5	46.1
Norway.....	23.4	22.2	7.1	17.0	9.6	11.3	11.4	11.2	13.3	17.4	22.8
Poland.....	3.6	3.5	3.7	6.1	6.4	7.3	6.5	5.3	6.0	6.3	6.2
Portugal.....	2.0	2.1	2.1	3.9	2.5	2.8	1.9	2.3	1.9	3.5	3.8
Rumania.....	*	-	-	-	*	*	-	-	*	-	.4
Spain.....	8.1	29.7	8.4	7.6	7.9	10.9	7.8	6.8	7.1	6.4	5.2
Sweden.....	10.2	24.0	18.6	27.9	24.9	25.4	16.9	15.8	14.8	14.8	17.5
Switzerland.....	34.5	42.4	38.4	59.5	65.3	63.9	64.3	59.7	66.7	72.3	67.4
Turkey.....	76.2	72.5	47.3	48.8	14.9	24.3	12.9	21.9	31.2	22.6	9.3
U.S.S.R.....	-	.1	-	*	.4	3.1	.2	.2	.2	.2	.2
United Kingdom.....	97.5	123.9	120.7	245.3	171.4	164.9	187.4	133.8	185.0	169.5	188.8
Yugoslavia.....	.2	.9	2.9	11.1	15.7	16.1	14.9	13.6	8.4	8.3	9.0
Other Europe.....	5.8	5.2	12.7	10.9	12.2	9.8	10.9	9.8	11.6	10.5	9.1
<b>Total Europe.....</b>	<b>653.6</b>	<b>695.9</b>	<b>534.0</b>	<b>716.7</b>	<b>695.4</b>	<b>690.9</b>	<b>687.6</b>	<b>586.2</b>	<b>653.0</b>	<b>635.9</b>	<b>658.3</b>
<b>Canada.....</b>	<b>154.1</b>	<b>242.5</b>	<b>272.3</b>	<b>421.1</b>	<b>519.9</b>	<b>514.1</b>	<b>492.0</b>	<b>516.6</b>	<b>491.3</b>	<b>616.4</b>	<b>576.9</b>
<b>Latin America:</b>											
Argentina.....	28.3	39.8	59.6	120.8	132.6	142.6	148.3	157.6	159.5	171.2	179.1
Bolivia.....	3.2	3.1	4.0	3.9	4.6	4.6	4.7	7.7	5.2	5.0	5.2
Brazil.....	99.5	147.5	117.1	225.4	202.3	182.2	160.0	147.4	179.9	234.7	229.6
Chile.....	32.6	52.1	59.3	72.7	110.9	114.4	120.2	118.7	116.6	115.7	119.2
Colombia.....	103.2	50.6	67.9	80.4	80.7	91.3	90.7	91.2	89.6	87.1	98.6
Cuba.....	113.1	166.1	115.1	25.5	20.3	20.2	19.5	20.2	19.5	18.9	19.3
Dominican Republic.....	14.7	19.1	28.9	15.8	14.2	13.1	11.8	12.6	12.2	12.5	13.5
Guatemala.....	7.8	11.8	10.2	13.7	14.0	12.9	14.0	16.6	15.9	17.1	18.6
Mexico.....	231.0	293.0	290.8	343.4	321.5	326.9	336.4	375.2	383.6	383.2	379.7
Netherlands Antilles and Surinam.....	2.3	5.9	4.0	8.5	6.7	6.3	7.9	8.1	6.1	7.8	6.3
Panama, Republic of.....	18.5	23.4	17.9	22.6	37.8	25.6	25.3	28.4	30.2	30.5	32.0
Peru.....	30.8	30.7	36.0	44.3	54.7	61.3	63.4	67.2	67.7	71.4	68.9
El Salvador.....	8.4	9.8	14.8	21.7	15.2	12.1	14.3	16.9	15.3	14.1	14.2
Uruguay.....	41.7	51.9	47.1	57.0	42.7	45.6	38.0	38.8	38.5	44.7	52.6
Venezuela.....	169.9	141.7	246.7	234.5	214.8	120.7	119.0	120.9	137.2	130.1	131.2
Other Latin America.....	51.0	52.9	56.7	65.5	62.7	63.3	71.5	67.8	72.1	73.6	72.9
<b>Total Latin America.....</b>	<b>955.8</b>	<b>1,099.3</b>	<b>1,176.1</b>	<b>1,355.6</b>	<b>1,335.9</b>	<b>1,243.2</b>	<b>1,245.0</b>	<b>1,295.3</b>	<b>1,349.0</b>	<b>1,417.5</b>	<b>1,441.2</b>
<b>Asia:</b>											
China Mainland.....	2.5	2.5	2.5	1.7	1.7	1.7	1.7	1.7	1.7	1.7	1.7
Hong Kong.....	6.9	5.5	10.4	9.3	9.8	9.4	9.2	9.9	10.4	8.8	8.9
India.....	5.6	4.1	5.8	9.2	11.9	40.5	39.8	9.6	8.3	8.3	8.3
Indonesia.....	.2	.2	.3	.2	.5	.3	.2	.2	.4	.3	.2
Iran.....	21.7	27.3	29.4	32.9	47.3	47.2	36.4	35.7	34.7	32.9	32.9
Israel.....	23.6	23.3	14.3	23.9	32.8	32.6	33.9	30.7	30.6	33.8	33.9
Japan.....	145.6	178.6	343.7	805.9	1,196.1	1,272.4	1,340.6	1,334.9	1,288.0	1,281.2	1,292.2
Korea, Republic of.....	1.6	1.3	1.2	2.1	3.1	2.8	2.8	3.7	3.3	3.4	4.2
Philippines.....	52.9	66.8	23.9	18.6	26.1	23.6	42.1	36.9	38.4	58.4	86.5
Taiwan.....	5.7	6.1	9.0	7.3	13.8	15.4	13.4	11.7	10.1	11.2	10.5
Thailand.....	13.7	12.8	14.7	24.0	25.2	26.5	29.7	28.9	31.6	28.3	31.3
Other Asia.....	106.1	106.5	150.7	117.1	128.8	125.8	124.5	122.2	120.8	125.5	106.1
<b>Total Asia.....</b>	<b>386.1</b>	<b>435.1</b>	<b>585.8</b>	<b>1,052.2</b>	<b>1,497.3</b>	<b>1,598.2</b>	<b>1,674.3</b>	<b>1,625.9</b>	<b>1,578.3</b>	<b>1,593.8</b>	<b>1,616.7</b>
<b>Other countries:</b>											
Australia.....	12.7	12.8	17.6	27.6	25.3	25.3	25.9	32.4	26.7	27.9	27.0
Congo, Republic of the.....	5.1	3.7	3.1	2.5	3.4	3.3	3.5	3.5	3.5	3.6	6.1
South Africa.....	12.0	21.1	11.8	11.0	12.5	14.8	24.3	24.2	19.1	15.5	10.7
United Arab Republic (Egypt)...	1.0	2.5	2.0	3.2	9.7	10.2	13.4	13.5	12.8	12.3	11.5
All other.....	18.9	29.1	21.3	24.2	24.2	22.6	22.7	24.6	26.1	30.7	26.9
<b>Total other countries.....</b>	<b>49.7</b>	<b>69.2</b>	<b>55.8</b>	<b>68.5</b>	<b>75.1</b>	<b>76.2</b>	<b>89.8</b>	<b>98.2</b>	<b>88.3</b>	<b>90.0</b>	<b>82.2</b>
<b>International.....</b>	<b>*</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>.1</b>	<b>.1</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Grand total.....</b>	<b>2,199.4</b>	<b>2,542.0</b>	<b>2,624.0</b>	<b>3,614.2</b>	<b>4,123.7</b>	<b>4,122.8</b>	<b>4,188.7</b>	<b>4,122.1</b>	<b>4,159.9</b>	<b>4,353.7</b>	<b>4,375.2</b>

1/ Excludes convertible currencies held by U. S. monetary authorities.  
\* Less than \$50,000. p Preliminary.



## CAPITAL MOVEMENTS

Section II - Summary by Countries  
 Table 3.- Net Transactions in Long-Term Domestic Securities by Foreigners

(In thousands of dollars; negative figures indicate net sales by foreigners or a net outflow of capital from the United States)

Country	Calendar year				1961						
	1957	1958	1959	1960	May	June	July	August	September	October p	November p
<b>Europe:</b>											
Austria.....	-6	-1,018	70	-4	14	153	30	-35	87	20	-9
Belgium.....	9,886	-4,795	5,897	4,661	258	-274	-1,664	-1,723	791	-187	945
Czechoslovakia.....	1	-	-	-	-	-	-	-	-	-	-
Denmark.....	-702	678	57,037	-34,480	242	108	-719	-124	-143	-97	-654
Finland.....	-37	-4,476	200	-236	1,916	-1	-	-279	-	-	-
France.....	9,543	5,235	62,303	20,039	4,385	-1,176	-604	-128	1,693	2,300	3,423
Germany, Federal Republic of...	3,012	1,337	22,749	19,345	1,649	3,465	1,561	153	3,872	588	2,688
Greece.....	61	-5,715	276	-248	-94	135	-101	-87	-294	-33	-155
Italy.....	672	1,871	6,937	28,099	4,599	-1,761	-3,327	-260	50	1,072	572
Netherlands.....	39,416	-7,645	38,327	-3,348	5,137	2,557	-1,916	5,746	1,916	1,365	4,664
Norway.....	19,046	18,303	24,196	1,156	1,599	-11,210	2,351	851	-7,601	-1,970	-25
Poland.....	37	-26	-9	-2	-21	6	-	-	-	-	-31
Portugal.....	4,494	2,109	2,415	10,655	1,106	478	605	1,080	56	689	184
Rumania.....	-14	-	-17	4	-	-1	-	-	-	-	-
Spain.....	-651	-2,249	-517	372	654	192	107	-174	462	-6	148
Sweden.....	6,111	4,339	92,384	-23,252	-754	-39,280	-197	19,989	334	-688	19,305
Switzerland.....	98,302	-32,303	265,643	139,149	26,799	17,069	-7,215	-7,462	1,616	23,496	23,340
Turkey.....	79	36	391	145	22	77	-	-29	24	8	-11
U.S.S.R.....	-	-	-	3	-	-	-	-	-	-	-
United Kingdom.....	79,027	-12,228	143,358	41,367	-29,798	18,299	38,090	16,332	-2,926	-37,936	-29,121
Yugoslavia.....	-165	-26	-2	-13	-	-	-	-	2	-	3
Other Europe.....	23,161	-3,624	23,644	-5,230	1,770	863	420	271	-294	603	847
<b>Total Europe.....</b>	<b>291,273</b>	<b>-40,197</b>	<b>745,282</b>	<b>198,182</b>	<b>19,483</b>	<b>-10,301</b>	<b>27,492</b>	<b>34,121</b>	<b>-355</b>	<b>-10,776</b>	<b>26,113</b>
<b>Canada.....</b>	<b>-8,357</b>	<b>-202,213</b>	<b>80,696</b>	<b>-81,890</b>	<b>-27,988</b>	<b>-7,617</b>	<b>-14,925</b>	<b>-16,312</b>	<b>-10,196</b>	<b>-5,891</b>	<b>-10,861</b>
<b>Latin America:</b>											
Argentina.....	1,255	281	3,385	-722	-465	200	4	-134	351	175	123
Bolivia.....	-448	-333	169	113	-29	43	4	6	-11	22	12
Brazil.....	869	-623	2,147	2,594	1,403	1,210	570	-707	537	-153	309
Chile.....	963	-2,601	-497	1,762	-305	537	16	52	342	-4	-265
Colombia.....	1,292	410	1,094	62	-34	191	-20	53	13	45	87
Cuba.....	-8,738	-68,517	-2,276	-43,437	6	-130	208	25	32	-9	-113
Dominican Republic.....	-20	232	379	1,249	379	116	191	-15	88	86	255
Guatemala.....	408	1,656	292	941	47	87	125	235	23	-51	-14
Mexico.....	2,028	2,561	1,321	-990	219	-905	437	2,039	982	-231	1,201
Netherlands Antilles and Surinam.....	3,810	25,546	19,538	22,425	5,041	-42	1,000	-825	-570	-957	-990
Panama, Republic of.....	524	-726	2,912	2,948	468	1,313	417	549	2,073	-1	286
Peru.....	257	-879	1,449	533	-53	267	186	-207	147	183	24
El Salvador.....	124	-181	-256	-265	18	-4	-	-3	-	2	18
Uruguay.....	4,185	-2,533	9,514	-888	1,788	704	-229	-782	53	-380	-591
Venezuela.....	1,483	-1,210	8,841	4,071	713	535	220	702	726	1,036	338
Other Latin America.....	125	917	-1,227	-506	95	8,717	35	21,656	570	93,715	15,279
<b>Total Latin America.....</b>	<b>8,117</b>	<b>-46,000</b>	<b>46,785</b>	<b>-10,110</b>	<b>9,291</b>	<b>12,839</b>	<b>3,166</b>	<b>22,644</b>	<b>5,356</b>	<b>93,478</b>	<b>15,959</b>
<b>Asia:</b>											
China Mainland.....	219	-403	-2	43	-29	10	-17	28	6	-11	-35
Hong Kong.....	-2,335	4,231	18,454	9,791	2,495	-519	3,111	1,855	329	913	5,640
India.....	-453	-1,389	1,044	39,839	1,030	-3,992	2,955	-2,969	-36	21	-3,009
Indonesia.....	85	58	1,156	-1,032	10	39	29	25	-39	-15	-4
Iran.....	94	174	186	215	65	-35	40	7	1	17	-19
Israel.....	-181	91	1,281	-74	-29	107	47	-55	26	502	81
Japan.....	-1,694	-572	981	558	-61	59	33	17	-27	-52	-9
Korea, Republic of.....	2	-2	22	9	14	15	18	-5	2	1	-
Philippines.....	-756	-1,993	505	-1,347	83	24	92	-14	201	17	39
Taiwan.....	-493	-1,091	-1,357	-1,504	78	-65	5	-56	-201	-5	149
Thailand.....	545	58	-369	99	-22	53	13	-	49	-12	50
Other Asia.....	9,577	3,542	23,832	536	666	565	357	15	368	269	-179
<b>Total Asia.....</b>	<b>4,610</b>	<b>2,704</b>	<b>45,733</b>	<b>47,133</b>	<b>4,300</b>	<b>-3,739</b>	<b>6,683</b>	<b>-1,152</b>	<b>679</b>	<b>1,645</b>	<b>2,704</b>
<b>Other countries:</b>											
Australia.....	-174	150	-323	-648	1	-23	48	26	-97	448	112
Congo, Republic of the.....	60	-48	45	62	4	3	-	-	-	8	-
South Africa.....	441	129	187	769	15	33	3	-2	-59	17	-4
United Arab Republic (Egypt)...	77	105	44	-191	1	6	-15	-	-	3	-2
All other.....	3,149	-786	18,881	-13,331	-809	352	93	-11	451	73	73
<b>Total other countries.....</b>	<b>3,553</b>	<b>-450</b>	<b>18,834</b>	<b>-13,339</b>	<b>-788</b>	<b>371</b>	<b>129</b>	<b>13</b>	<b>295</b>	<b>549</b>	<b>175</b>
<b>International.....</b>	<b>-157,420</b>	<b>283,453</b>	<b>187,023</b>	<b>238,440</b>	<b>-9,853</b>	<b>1,946</b>	<b>1,167</b>	<b>115,876</b>	<b>1,218</b>	<b>-818</b>	<b>61,848</b>
<b>Grand total.....</b>	<b>141,776</b>	<b>-2,703</b>	<b>1,124,353</b>	<b>378,416</b>	<b>-5,555</b>	<b>-6,501</b>	<b>23,712</b>	<b>155,190</b>	<b>-3,003</b>	<b>78,187</b>	<b>95,944</b>

p Preliminary.

## CAPITAL MOVEMENTS

Section II - Summary by Countries  
 Table 4.- Net Transactions in Long-Term Foreign Securities by Foreigners

(In thousands of dollars; negative figures indicate net sales by foreigners or a net outflow of capital from the United States)

Country	Calendar year				1961						
	1957	1958	1959	1960	May	June	July	August	September	October p	November p
<b>Europe:</b>											
Austria.....	2,402	-18,018	-137	197	15	-2	9	94	1,501	12	16
Belgium.....	602	21,299	7,500	14,385	442	541	456	-1,110	-1,182	-1,044	-92
Czechoslovakia.....	-	-3	-	-	-	-587	-	-	-	-	-
Denmark.....	3,387	3,256	-13,630	177	339	8	-21	121	-22	-6	-38
Finland.....	288	5,102	5,021	3,282	2	-	-	-	865	5	1
France.....	17,602	18,912	-93,465	10,325	-3,790	-12,093	-923	-1,394	-1,731	2,866	-3,115
Germany, Federal Republic of....	203,837	99,082	47,539	-41,730	-2,561	-1,167	10,357	-479	-10,151	-2,996	-4,316
Greece.....	885	-912	-552	-1,564	-1	3	-44	-96	-69	-5	-151
Italy.....	4,585	7,345	-35,375	26,968	-682	1,595	-1,044	81	3,357	-188	-401
Netherlands.....	-8,641	-234,089	-32,383	-87,643	-3,539	2,297	-3,336	-3,296	-2,498	-5,777	-13,509
Norway.....	9,065	-16,325	1,449	-6,819	-15,962	1,845	1,687	694	3,900	330	1,744
Poland.....	-4	-7	-	-	-	1	-	-11	-	-	-
Portugal.....	358	3,513	407	414	62	-7	-17	-51	154	-183	63
Rumania.....	-5	-	-	-	-	-	-	-	-	-	-
Spain.....	66	-57	-739	1,409	-57	-48	-257	-812	3,733	94	-50
Sweden.....	519	691	-10,643	5,271	-630	-363	-260	-152	1,232	-308	-23
Switzerland.....	27,904	92,200	51,384	-5,871	344	-1,607	208	-2,028	-3,661	2,292	-3,109
Turkey.....	17	-16	336	102	-22	3	2	-120	-	1	-
U.S.S.R.....	-	-	-	-	-	-	-	-	-	-	-
United Kingdom.....	3,909	-27,801	17,726	-1,384	-1,675	-2,463	511	-1,664	-1,794	-5,991	-2,987
Yugoslavia.....	35	24	500	500	-	-	-	-	-500	-	-
Other Europe.....	-35,745	-26,268	5,348	-35,339	1,774	-5,019	4,571	7	4,118	-2,225	398
<b>Total Europe.....</b>	<b>231,066</b>	<b>-72,072</b>	<b>-49,714</b>	<b>-117,320</b>	<b>-25,941</b>	<b>-17,063</b>	<b>11,899</b>	<b>-10,216</b>	<b>-2,748</b>	<b>-13,123</b>	<b>-25,569</b>
<b>Canada.....</b>	<b>-552,227</b>	<b>-543,274</b>	<b>-443,009</b>	<b>-195,849</b>	<b>-49,731</b>	<b>-23,475</b>	<b>-66,298</b>	<b>-16,878</b>	<b>5,520</b>	<b>-5,800</b>	<b>-14,438</b>
<b>Latin America:</b>											
Argentina.....	-370	-442	-92	3,154	15	-315	-154	-148	3,806	-125	-10,067
Bolivia.....	292	69	24	47	2	-	-	-35	180	-	6
Brazil.....	8,697	4,979	7,804	5,864	-2,194	3,235	689	362	-235	653	582
Chile.....	913	812	2,291	631	74	-144	195	203	175	140	195
Colombia.....	3,339	2,421	2,437	4,168	-963	699	184	52	-1,104	-183	252
Cuba.....	806	-152	-588	-5,551	3	-5	-14	-	1	-	278
Dominican Republic.....	-350	-80	12	614	16	-	-	41	5	-14	-152
Guatemala.....	-14	-60	21	2	-1	9	4	11	10	10	6
Mexico.....	13,488	17,060	507	-53,597	-673	-43	325	285	5,924	-1,115	-1,172
Netherlands Antilles and Surinam.....	176	1,547	1,790	3,492	42	549	-356	-141	-2,894	827	-80
Panama, Republic of.....	106	-13,669	-3,599	-34,435	1,647	-454	-317	-233	4	659	42
Peru.....	-2,310	-443	-134	-1,760	-136	19	102	55	157	100	100
El Salvador.....	-72	-703	2,443	-1,080	-	-	-	-	-	-	-
Uruguay.....	-1,642	3,532	1,913	-3,034	-618	-813	-199	-290	-17	40	-38
Venezuela.....	-8,045	253	1,321	688	-656	-210	-14	147	-2,692	36	-43
Other Latin America.....	95	-10,266	-4,905	-26,634	-2,100	595	56	272	-926	-20	1,172
<b>Total Latin America.....</b>	<b>15,109</b>	<b>4,858</b>	<b>11,245</b>	<b>-107,431</b>	<b>-5,544</b>	<b>3,122</b>	<b>501</b>	<b>581</b>	<b>2,394</b>	<b>1,008</b>	<b>-8,919</b>
<b>Asia:</b>											
China Mainland.....	-103	8	59	-52	-	-	-	-	-	-	2
Hong Kong.....	14,490	28,318	15,283	1,513	70	-118	-627	51	-361	-26	-381
India.....	-	-50	151	-15	-4	10	-	-	-	3	-
Indonesia.....	72	42	24	26	-	-	-	-	-7	-	-
Iran.....	-5	1,015	-30	-2,117	-6	3	-	-	-1,957	-	1
Israel.....	-50,564	-46,677	-50,536	-48,113	-3,537	-6,225	-3,820	-2,318	-1,126	-3,907	-7,546
Japan.....	677	598	-32,736	763	-18,935	15,958	-885	-397	-1,814	-20,509	-6,066
Korea, Republic of.....	10	-	-	-	-	-	-	-	-	-	-
Philippines.....	659	-693	1,782	1,879	16	9	13	-	-	4	-
Taiwan.....	-25	-52	-370	-3	-	-453	-	33	-7	3	-2
Thailand.....	-525	-185	-955	553	1	-	3	-	350	-1	-
Other Asia.....	-9,874	-27,167	-29,326	4,939	-6	33	16	22	-1,739	-728	-38
<b>Total Asia.....</b>	<b>-45,188</b>	<b>-44,843</b>	<b>-96,654</b>	<b>-40,627</b>	<b>-22,401</b>	<b>9,217</b>	<b>-5,300</b>	<b>-2,609</b>	<b>-6,661</b>	<b>-25,161</b>	<b>-14,030</b>
<b>Other countries:</b>											
Australia.....	6,051	-44,434	-18,166	-43,094	-780	-2,056	-25,517	462	-4,521	197	338
Congo, Republic of the.....	283	-16,099	-6	-16	-	-	-	-	-	-	-
South Africa.....	5,633	-66,917	9,067	8,535	-402	-799	-4,441	-13	-16,938	463	737
United Arab Republic (Egypt)....	-308	-	-356	-	-	-	1	3	-	-	-
All other.....	1,221	-22,175	-5,554	-1,869	2	260	52	60	-840	-12	-18,974
<b>Total other countries.....</b>	<b>12,880</b>	<b>-149,625</b>	<b>-15,015</b>	<b>-36,444</b>	<b>-1,180</b>	<b>-2,595</b>	<b>-29,905</b>	<b>512</b>	<b>-22,299</b>	<b>648</b>	<b>-17,899</b>
<b>International.....</b>	<b>-383,783</b>	<b>-557,576</b>	<b>-156,583</b>	<b>-147,046</b>	<b>1,235</b>	<b>-15,387</b>	<b>2,753</b>	<b>5,923</b>	<b>3,797</b>	<b>-4,778</b>	<b>951</b>
<b>Grand total.....</b>	<b>-722,143</b>	<b>-1,362,532</b>	<b>-749,730</b>	<b>-644,717</b>	<b>-103,562</b>	<b>-46,181</b>	<b>-86,350</b>	<b>-22,687</b>	<b>-19,997</b>	<b>-47,206</b>	<b>-79,904</b>

Preliminary.



## CAPITAL MOVEMENTS

Section III - Preliminary Details by Countries  
 Table 1.- Short-Term Banking Liabilities To Foreigners as of November 30, 1961  
 (Position in thousands of dollars)

(Position in thousands of dollars)										
Country	Total short-term liabilities	Short-term liabilities payable in dollars								Short-term liabilities payable in foreign currencies
		To foreign banks and official institutions				To all other foreigners				
		Total	Deposits	U. S. Treasury bills and certificates	Other	Total	Deposits	U. S. Treasury bills and certificates	Other	
Europe:										
Austria.....	241,022	239,622	234,736	-	4,886	1,394	1,378	-	16	6
Belgium.....	331,789	291,974	279,171	2,690	10,113	39,523	33,634	248	5,641	292
Czechoslovakia.....	909	631	536	-	95	278	278	-	-	-
Denmark.....	49,109	42,343	18,656	22,600	1,087	6,718	6,647	65	6	48
Finland.....	89,143	87,832	49,507	36,900	1,425	1,311	1,311	-	-	-
France.....	957,434	907,455	287,015	579,000	41,440	48,274	43,388	2,627	2,259	1,705
Germany, Federal Republic of...	2,530,620	2,487,428	311,053	1,733,100	443,275	39,721	32,792	2,393	4,536	3,471
Greece.....	50,230	36,113	27,456	8,500	157	14,117	14,117	-	-	-
Italy.....	1,203,080	1,177,149	155,959	841,901	179,289	25,842	22,460	2,690	692	89
Netherlands.....	231,220	203,993	117,466	75,225	11,302	27,124	23,799	1,142	2,183	103
Norway.....	98,611	68,493	59,011	5,500	3,982	30,058	29,209	299	550	60
Poland.....	7,331	6,879	5,647	-	1,232	452	452	-	-	-
Portugal.....	90,677	52,825	50,660	-	2,165	37,846	35,778	216	1,852	6
Rumania.....	1,100	826	807	-	19	274	274	-	-	-
Spain.....	133,585	110,873	109,820	-	1,053	22,683	20,096	32	2,555	29
Sweden.....	379,257	368,609	91,021	237,500	40,088	10,074	9,679	395	-	574
Switzerland.....	712,080	550,105	260,003	119,221	170,881	104,525	61,735	15,792	26,998	57,450
Turkey.....	27,789	26,285	26,278	-	7	1,504	1,484	-	20	-
U.S.S.R.....	5,707	5,463	5,380	-	83	244	244	-	-	-
United Kingdom.....	2,502,621	2,133,444	996,580	1,065,026	71,838	336,822	127,571	74,123	135,128	32,355
Yugoslavia.....	9,490	8,905	7,622	-	1,283	585	583	-	2	-
Other Europe.....	375,120	342,680	67,501	80,217	194,962	11,131	10,857	-	274	21,309
Total Europe.....	10,027,924	9,149,927	3,161,885	4,807,380	1,180,662	760,500	477,766	100,022	182,712	117,497
Canada.....	3,021,475	2,739,168	1,990,946	735,413	12,809	268,022	208,884	26,534	32,604	14,285
Latin America:										
Argentina.....	240,034	163,983	150,331	13,000	652	76,029	73,664	64	2,301	22
Bolivia.....	25,120	7,316	7,315	-	1	17,801	17,763	13	25	3
Brazil.....	259,911	122,765	113,954	90	8,721	137,078	129,974	334	6,770	68
Chile.....	95,718	49,400	49,045	-	355	46,289	45,396	114	779	29
Colombia.....	130,175	58,013	56,408	200	1,405	72,140	71,494	100	546	22
Cuba.....	43,691	2,053	2,053	-	-	41,638	41,441	95	102	-
Dominican Republic.....	23,456	5,012	4,863	-	149	18,444	18,225	57	162	-
Guatemala.....	43,164	25,929	19,049	-	6,880	17,235	17,091	65	79	-
Mexico.....	444,297	264,642	237,643	21,000	5,999	179,397	174,753	848	3,796	258
Netherlands Antilles & Surinam.....	87,316	51,288	34,283	4,969	12,036	36,001	29,668	968	5,365	27
Panama, Republic of.....	84,590	11,745	11,058	-	687	72,836	66,616	984	5,236	9
Peru.....	77,375	30,089	29,490	-	599	47,144	44,749	72	2,323	142
El Salvador.....	23,046	6,320	3,662	1,500	1,158	16,726	16,726	-	-	-
Uruguay.....	53,108	22,519	20,756	-	1,763	30,530	26,469	650	3,411	59
Venezuela.....	416,143	206,973	206,621	-	352	208,768	205,938	967	1,863	402
Other Latin America.....	296,084	188,955	125,516	41,902	21,537	104,364	93,282	5,831	5,251	2,765
Total Latin America.....	2,343,228	1,217,002	1,072,047	82,661	62,294	1,122,420	1,073,249	11,162	38,009	3,806
Asia:										
China Mainland.....	34,752	28,960	28,879	81	-	5,792	5,786	6	-	-
Hong Kong.....	59,090	30,949	25,730	-	5,219	28,121	26,922	60	1,139	20
India.....	87,484	81,424	27,486	46,800	7,138	5,039	4,713	300	26	1,021
Indonesia.....	82,277	79,619	63,589	14,830	1,200	2,658	2,658	-	-	-
Iran.....	31,303	25,421	15,679	-	9,742	5,878	5,878	-	-	4
Israel.....	62,073	53,121	25,296	2,650	25,175	8,952	8,764	-	188	-
Japan.....	1,531,886	1,513,276	1,126,205	298,910	88,161	18,603	18,390	192	21	7
Korea, Republic of.....	197,747	196,526	193,876	150	2,500	1,221	1,221	-	-	-
Philippines.....	150,465	130,588	115,206	-	15,382	19,857	19,309	348	200	20
Taiwan.....	89,779	82,944	81,786	10	1,148	6,835	6,835	-	-	-
Thailand.....	247,539	244,788	68,324	170,291	6,173	2,744	2,744	-	-	7
Other Asia.....	241,572	201,836	143,480	39,674	18,682	38,794	38,078	57	659	942
Total Asia.....	2,815,967	2,669,452	1,915,536	573,396	180,520	144,494	141,298	963	2,233	2,021
Other Countries:										
Australia.....	90,922	85,762	44,647	37,500	3,615	2,770	2,675	11	84	2,390
Congo, Republic of the.....	38,498	37,283	22,688	-	14,595	1,215	1,009	-	206	-
South Africa.....	44,285	40,941	40,788	-	153	2,706	2,384	100	222	638
United Arab Republic (Egypt)...	12,370	11,502	10,004	235	1,263	713	713	-	-	155
All Other.....	199,182	166,698	144,833	17,558	4,307	31,275	29,735	10	1,530	1,209
Total other countries.....	385,257	342,186	262,960	55,293	23,933	38,679	36,516	121	2,042	4,392
International.....	3,835,959	3,835,879	433,169	3,397,210	5,500	80	-	80	-	-
Grand total.....	22,429,810	19,953,614	8,836,543	9,651,353	1,465,718	2,334,195	1,937,713	138,882	257,600	142,001



## CAPITAL MOVEMENTS

Section III - Preliminary Details by Countries  
 Table 2.- Short-Term Banking Claims on Foreigners as of November 30, 1961<sup>1/</sup>

(Position in thousands of dollars)

Country	Total short-term claims	Short-term claims payable in dollars					Short-term claims payable in foreign currencies		
		Total	Loans to		Collections outstanding for own account and domestic customers	Other	Total	Deposits of reporting banks and domestic customers with foreigners	Other
			Foreign banks and official institutions	Other					
Europe:									
Austria.....	3,915	3,727	667	88	1,833	1,139	188	188	-
Belgium.....	9,730	8,324	796	351	6,999	178	1,406	1,377	29
Czechoslovakia.....	1,013	1,013	749	22	242	-	-	-	-
Denmark.....	10,840	10,359	986	2,135	2,271	4,967	481	481	-
Finland.....	20,132	20,070	825	68	1,744	17,433	62	62	-
France.....	40,336	37,338	4,004	5,397	12,389	15,548	2,998	2,938	60
Germany, Federal Republic of.....	146,942	134,625	28,943	58,332	24,874	22,476	12,317	11,940	377
Greece.....	5,908	5,908	23	1,803	4,082	-	-	-	-
Italy.....	33,679	31,974	8,578	5,620	14,325	3,451	1,705	1,687	18
Netherlands.....	46,064	41,075	5,306	24,611	9,447	1,711	4,989	4,986	3
Norway.....	22,787	21,816	1,252	996	2,046	17,522	971	480	491
Poland.....	6,230	6,230	-	473	1,031	4,726	-	-	-
Portugal.....	3,774	3,723	684	2	1,642	1,395	51	51	-
Rumania.....	434	434	414	20	-	-	-	-	-
Spain.....	5,244	4,539	790	804	1,556	1,389	705	700	5
Sweden.....	17,533	16,220	2,216	211	5,965	7,828	1,313	1,291	22
Switzerland.....	67,413	38,489	11,907	14,431	6,037	6,114	28,924	12,858	16,066
Turkey.....	9,330	9,325	6,401	10	2,914	-	5	5	-
U.S.S.R.....	157	157	-	-	156	1	-	-	-
United Kingdom.....	188,766	68,902	17,146	2,915	15,778	33,063	119,864	82,304	37,560
Yugoslavia.....	8,982	8,982	4,993	5	2,064	1,920	-	-	-
Other Europe.....	9,069	8,675	1,320	3,808	2,972	575	394	394	-
Total Europe.....	658,278	481,905	98,000	122,102	120,367	141,436	176,373	121,742	54,631
Canada.....	576,866	324,826	15,017	220,573	10,035	79,201	252,040	94,000	158,040
Latin America:									
Argentina.....	179,139	168,279	21,174	22,782	41,789	82,534	10,860	10,347	513
Bolivia.....	5,236	5,236	184	177	4,398	477	-	-	-
Brazil.....	229,639	164,393	42,318	32,108	31,648	58,319	65,246	65,023	223
Chile.....	119,243	119,134	41,915	25,798	15,928	35,493	109	18	91
Colombia.....	98,620	98,598	17,015	16,439	26,295	38,849	22	21	1
Cuba.....	19,280	19,267	-	1,683	17,581	3	13	-	13
Dominican Republic.....	13,542	13,542	4,700	1,138	5,408	2,296	-	-	-
Guatemala.....	18,647	18,636	3,180	1,184	7,218	7,054	11	-	11
Mexico.....	379,664	374,706	148,830	76,870	33,930	115,076	4,958	3,377	1,581
Netherlands Antilles and Surinam.....	6,269	6,268	205	3,462	2,601	-	1	1	-
Panama, Republic of.....	32,018	32,006	1,357	20,483	6,266	3,900	12	-	12
Peru.....	68,949	68,866	3,386	11,154	23,471	30,855	83	30	53
El Salvador.....	14,153	14,148	372	944	5,587	7,245	5	-	5
Uruguay.....	52,631	52,624	5,164	4,120	5,621	37,719	7	7	-
Venezuela.....	131,220	129,388	13,777	30,539	70,565	14,507	1,832	419	1,413
Other Latin America.....	72,904	72,738	5,806	15,197	29,995	21,740	166	138	28
Total Latin America.....	1,441,154	1,357,829	309,383	264,078	328,301	456,067	83,325	79,381	3,944
Asia:									
China Mainland.....	1,711	1,706	1,685	-	21	-	5	5	-
Hong Kong.....	8,879	8,871	2,495	2,527	2,793	1,056	8	8	-
India.....	8,321	7,387	1,163	363	5,297	564	934	451	483
Indonesia.....	215	215	-	-	215	-	-	-	-
Iran.....	32,924	32,483	4,193	2	27,161	1,127	441	437	4
Israel.....	33,894	33,894	2,988	3,718	3,669	23,519	-	-	-
Japan.....	1,292,189	1,261,747	187,389	5,592	117,011	951,755	30,442	30,438	4
Korea, Republic of.....	4,198	4,198	137	-	4,048	13	-	-	-
Philippines.....	86,489	86,486	80,414	1,204	756	4,112	3	3	-
Taiwan.....	10,480	10,480	2,077	5	1,627	6,771	-	-	-
Thailand.....	31,279	31,279	11,291	1,506	2,869	15,613	-	-	-
Other Asia.....	106,126	105,865	84,118	3,098	16,004	2,645	261	176	85
Total Asia.....	1,616,705	1,584,611	377,950	18,015	181,471	1,007,175	32,094	31,518	576
Other countries:									
Australia.....	27,038	24,320	913	2,539	12,654	8,214	2,718	613	2,105
Congo, Republic of the.....	6,051	6,051	4,418	-	1,633	-	-	-	-
South Africa.....	10,670	8,764	47	12	8,231	474	1,906	1,815	91
United Arab Republic (Egypt).....	11,509	11,350	5,850	-	586	4,914	159	159	-
All Other.....	26,923	26,388	1,465	3,583	19,201	2,139	535	197	338
Total other countries.....	82,191	76,873	12,693	6,134	42,305	15,741	5,318	2,784	2,534
International.....	-	-	-	-	-	-	-	-	-
Grand total.....	4,375,194	3,826,044	813,043	630,902	682,479	1,699,620	549,150	329,425	219,725

<sup>1/</sup> Excludes convertible currencies held by U. S. monetary authorities.

## CAPITAL MOVEMENTS

Section III - Preliminary Details by Countries  
 Table 3.- Purchases and Sales of Long-Term Securities by Foreigners During November 1961  
 (In thousands of dollars)

(In thousands of dollars)

Country	Purchases by foreigners						Sales by foreigners					
	Total purchases	Domestic securities			Foreign securities		Total sales	Domestic securities			Foreign securities	
		U. S. Government bonds and notes	Corporate and other		Bonds	Stocks		U. S. Government bonds and notes	Corporate and other		Bonds	Stocks
			Bonds	Stocks					Bonds	Stocks		
Europe:												
Austria.....	75	-	-	56	7	12	68	-	-	65	-	3
Belgium.....	5,965	-	108	4,296	1,255	306	5,112	164	35	3,260	945	708
Czechoslovakia.....	-	-	-	-	-	-	-	-	-	-	-	-
Denmark.....	111	48	5	58	-	-	803	49	-	716	-	38
Finland.....	1	-	-	-	1	-	-	-	-	-	-	-
France.....	16,777	6	333	14,613	422	1,403	16,469	226	95	11,208	136	4,804
Germany, Federal Republic of.....	13,437	6	58	7,666	419	5,288	15,065	396	53	4,593	353	9,670
Greece.....	183	-	-	183	-	-	489	1	-	337	151	-
Italy.....	3,425	-	38	2,622	409	356	3,254	27	16	2,045	49	1,117
Netherlands.....	19,608	-	935	14,650	843	3,180	28,453	512	1,051	9,358	1,441	16,091
Norway.....	2,849	26	167	769	1,853	34	1,130	33	87	867	97	46
Poland.....	-	-	-	-	-	-	31	31	-	-	-	-
Portugal.....	423	-	-	294	78	51	176	-	-	110	66	-
Rumania.....	-	-	-	-	-	-	-	-	-	-	-	-
Spain.....	1,266	1	101	1,032	91	41	1,168	201	161	624	59	123
Sweden.....	21,570	20,000	900	172	442	56	2,288	285	1,250	232	492	29
Switzerland.....	124,922	525	4,201	111,639	4,638	3,919	104,691	1,674	3,412	87,939	5,451	6,215
Turkey.....	5	-	-	5	-	-	16	-	-	16	-	-
U.S.S.R.....	-	-	-	-	-	-	-	-	-	-	-	-
United Kingdom.....	115,300	54,127	741	49,096	6,608	4,728	147,408	3,156	395	69,534	3,069	11,254
Yugoslavia.....	13	-	-	13	-	-	10	-	-	10	-	-
Other Europe.....	4,183	795	18	1,905	1,379	86	2,938	105	72	1,694	867	200
Total Europe.....	330,113	75,534	7,605	209,069	18,445	19,460	329,569	66,860	6,627	192,608	13,176	50,298
Canada.....	112,809	13,815	10,803	32,301	22,525	33,365	138,108	17,056	17,329	33,395	30,561	39,767
Latin America:												
Argentina.....	1,153	1	10	1,117	25	-	11,097	54	38	913	10,054	38
Bolivia.....	53	-	-	47	6	-	35	-	-	35	-	-
Brazil.....	2,916	5	16	2,184	703	8	2,025	22	16	1,858	37	92
Chile.....	965	-	33	636	234	62	1,035	-	4	930	43	58
Colombia.....	621	7	-	344	270	-	282	5	75	184	7	11
Cuba.....	560	-	45	229	286	-	395	86	214	87	-	8
Dominican Republic.....	665	-	-	665	-	-	562	300	-	110	147	5
Guatemala.....	35	-	-	29	-	6	43	1	-	42	-	-
Mexico.....	5,110	41	1,152	3,639	100	178	5,081	10	1,188	2,433	1,051	399
Netherlands Antilles and Surinam.....	3,306	256	373	2,347	190	140	4,376	714	311	2,941	315	95
Panama, Republic of.....	6,640	-	137	5,817	127	559	6,312	113	474	5,081	414	230
Peru.....	643	-	14	515	5	109	519	-	1	504	2	12
El Salvador.....	24	-	-	24	-	-	6	-	-	6	-	-
Uruguay.....	3,819	-	1	3,439	344	35	4,448	96	60	3,875	237	180
Venezuela.....	2,364	-	11	2,100	60	193	2,069	29	39	1,705	25	271
Other Latin America.....	38,529	34,600	41	2,528	1,061	299	22,078	19,673	146	2,071	9	179
Total Latin America.....	67,403	34,910	1,833	25,660	3,411	1,589	60,363	21,103	2,566	22,775	12,341	1,578
Asia:												
China Mainland.....	50	-	-	48	-	2	83	-	-	83	-	-
Hong Kong.....	15,999	45	-	15,727	123	104	10,740	14	7	10,111	255	353
India.....	68	12	-	56	-	-	3,077	3,014	26	37	-	-
Indonesia.....	31	-	-	31	-	-	35	-	-	35	-	-
Iran.....	42	-	-	41	-	1	60	6	-	54	-	-
Israel.....	310	5	1	121	177	6	7,775	-	2	44	7,729	-
Japan.....	223	125	-	91	3	4	6,298	128	1	96	5,393	680
Korea, Republic of.....	-	-	-	-	-	-	-	-	-	-	-	-
Philippines.....	98	-	-	98	-	-	61	-	6	53	-	-
Taiwan.....	265	-	-	167	-	-	116	-	-	116	-	-
Thailand.....	75	-	-	75	-	-	25	-	-	25	-	-
Other Asia.....	2,023	-	5	1,998	4	16	2,240	600	8	1,574	41	17
Total Asia.....	19,184	187	104	18,453	307	133	30,510	3,762	50	12,228	13,418	1,052
Other countries:												
Australia.....	1,335	-	-	250	1,032	53	885	-	5	133	-	74
Congo, Republic of the.....	-	-	-	-	-	-	-	-	-	-	-	-
South Africa.....	2,608	-	-	14	2,484	110	1,875	-	-	18	1,765	92
United Arab Republic (Egypt).....	27	-	-	27	-	-	29	-	-	29	-	-
All other.....	756	-	-	719	21	16	19,657	-	12	634	19,004	-
Total other countries.....	4,726	-	-	1,010	3,537	179	22,446	-	17	814	20,769	84
International.....	151,061	135,000	1,407	391	14,211	52	88,262	74,900	-	50	13,312	-
Grand total.....	685,296	259,446	21,752	286,884	62,436	54,778	669,258	183,681	26,589	261,870	103,577	93,544



## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

The current financial statements of corporations and certain other business-type activities of the United States Government which appear in the "Treasury Bulletin" beginning with the August 1956 issue are compiled from reports submitted to the Treasury under Department Circular No. 966, issued January 30, 1956, and Supplement No. 1, issued June 1, 1956. The regulations so issued are pursuant to Section 114 of the Budget and Accounting Procedures Act of 1950 (31 U.S.C. 66 b), and represent another step in the program of comprehensive and integrated Government accounting and financial reporting for which authority was provided in that act. They supersede Budget-Treasury Regulation No. 3, issued under Executive Order No. 8512 of August 13, 1940, as amended by Executive Order No. 9084 of March 3, 1942, under which financial statements previously published in the Bulletin were submitted.

In coverage, Department Circular No. 966 requires submission of financial statements by all wholly owned and mixed-ownership Government corporations specifically included in the Government Corporation Control Act, as amended (31 U.S.C. 846, 856); and all other activities of the Government operating as revolving funds for which business-type public enterprise or intragovernmental fund budgets are required by the Bureau of the Budget. Other activities and agencies whose operations, services, or functions are largely self-liquidating or primarily of a revenue-producing nature, and activities and agencies whose operations result in the accumulation of substantial inventories, investments and other recoverable assets, may be brought under the regulations as agency accounting systems are developed to the point where they are capable of furnishing the financial reports required.

Four kinds of financial statements are called for by Department Circular No. 966. They are statements of financial condition, income and expense, source and application of funds, and certain commitments and contingencies. The statements of financial condition are

published quarterly and appear as Section I in the series of tables. The first data under the new regulations are for March 31, 1956, and were presented in the August 1956 Bulletin. Statements of income and expense and source and application of funds are published semiannually, for June 30 and December 31 reporting dates, and appear as Sections II and III. The first of these statements under the new regulations cover the fiscal year 1956, and were published in the January 1957 Bulletin. Within the sections, the agencies are grouped in separate tables by type, as follows: public enterprise revolving funds, intragovernmental revolving funds, certain other activities, deposit funds, and trust revolving funds.

Supplement No. 1 added to the coverage by including all executive agencies and activities not reporting under Department Circular No. 966, but required only a statement of financial condition annually as of June 30. These are mainly not business-type activities, and those which had not yet developed formal accounting procedures to provide complete balance sheet types of statements were authorized temporarily to report only the asset side. Thus the supplement rounds out provision for the information on properties and assets of the United States Government which the Treasury has been asked to furnish to the Committee on Government Operations, House of Representatives, for a continuing study of the assets of the Government. The first comprehensive reporting under Supplement No. 1 is for June 30, 1957, and the data were published in the December 1957 issue of the Bulletin as Part B of Table 4 in Section I.

A summary of loans outstanding for a series of dates is included in Section I of the Bulletin presentation beginning with the June 1958 issue. Two classifications of the loans are shown, one by type and one by agency. Data prior to 1956 are based on the earlier reporting requirements, which provided for complete coverage of Government lending agencies.



## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section II - Income and Expense for the Twelve Months Ended June 30, 1961  
Table 1.- Summary by Specified Classes of Activities

(In thousands of dollars)

Account	Total	Public enterprise revolving funds (See Table 2)	Intragovernmental revolving funds (See Table 3)	Certain other activities (See Table 4)
<b>INCOME AND EXPENSE</b>				
Income:				
Sales of goods and services.....	11,017,388	6,999,502	3,916,227	101,659
Interest:				
On public debt securities.....	58,658	58,658	-	-
Other interest income.....	1,651,515	494,155	-	1,157,360
Guaranty and insurance premiums.....	306,912	306,912	-	-
Other major income items.....	84,877	84,050	827	11,016
Other income.....	147,572	129,109	7,447	-
Total income.....	13,266,923	8,072,386	3,924,502	1,270,035
Expense:				
Direct cost of goods and services sold:				
Cost of commodities sold.....	4,672,326	4,175,553	496,773	-
Materials applied.....	596,602	9,320	587,282	-
Wages and salaries applied.....	4,500,575	3,021,266	1,479,308	-
Other applied expenses.....	1,692,054	642,986	1,049,068	-
Increase (-), or decrease, in:				
Work-in-process.....	-47,903	151	-48,054	-
Finished goods.....	-35,746	-33,205	-2,541	-
Other operating expenses.....	1,062,549	712,233	311,797	38,519
Depreciation.....	145,424	111,796	21,210	12,419
Administrative expenses.....	313,053	249,868	11,476	51,709
Grants and contributions.....	571,703	287,735	-	283,968
Interest expense:				
Interest on borrowings from the U. S. Treasury.....	797,870	700,639	-	97,231
Other.....	53,178	43,666	-	9,513
Other major expense items.....	2,227,623	2,215,506	2,883	9,234
Miscellaneous expense.....	73,622	64,292	-390	9,720
Total expense.....	16,622,929	12,201,805	3,908,812	512,312
Other gains, or losses (-):				
Charge-offs.....	-22,178	-12,499	-107	-9,572
Gain, or loss (-), on sale of fixed assets	-19,885	-9,857	-266	-9,762
Gain, or loss (-), on sale of other assets	-2,282	-1,521	-10	-751
Other.....	121,791	123,974	397	-2,579
Total other gains, or losses (-).....	77,447	100,097	14	-22,664
Net income, or loss (-), before change in valuation allowances.....	-3,278,560	-4,029,323	15,704	735,059
Increase (-), or decrease, in allowances for losses:				
Allowance for losses on loans.....	-96,489	-92,228	-	-4,261
Allowance for losses on acquired security or collateral.....	-32,987	-32,987	-	-
Allowance for losses on fixed assets.....	-67,444	-67,448	4	-
Allowance for losses on inventories.....	1,465,668	1,465,656	12	-
Other.....	-128,188	-22,805	-	-105,384
Net increase (-), or decrease, in allowances for losses.....	1,140,560	1,250,188	16	-109,644
Net income, or loss (-), for the period.....	-2,138,000	-2,779,134	15,719	625,415
Charges (-), or credits, applicable to prior years.....	-32,359	9,095	1,495	-42,949
Net income, or loss (-), transferred to accumulated net income, or deficit (-).....	-2,170,359	-2,770,039	17,214	582,466
<b>CHANGES IN ACCUMULATED NET INCOME OR DEFICIT</b>				
Balance at end of previous fiscal year.....	-9,697,147	-6,185,466	61,661	-3,573,341
Net income, or loss (-).....	-2,170,359	-2,770,039	17,214	582,466
Capital transfers of earnings or profits to the U. S. Treasury (-).....	-75,463	-67,301	-8,162	-
Other.....	2,000,771	1,311,134	-	689,637
Balance at end of reporting period.....	-9,942,198	-7,711,672	70,713	-2,301,239

r Revised.

## CAPITAL MOVEMENTS

## Section IV - Supplementary Data by Countries

Table 1.- Short-Term Liabilities to and Claims on Foreigners Reported by Nonfinancial Concerns <sup>1/</sup>

(Position at end of period in thousands of dollars)

Country	Liabilities to foreigners <sup>2/</sup>						
	1960			First revised series <sup>3/</sup>		Second revised series <sup>3/</sup>	
	June	September	December	1960	1961	1961	1961
				December	March	March	June p
<b>Europe:</b>							
Austria.....	1,710	1,746	1,358	1,560	2,126	2,131	2,075
Belgium.....	15,735	18,126	17,779	17,845	28,534	28,994	28,127
Czechoslovakia.....	211	201	200	200	203	203	204
Denmark.....	1,848	1,882	1,272	1,288	1,849	1,850	2,487
Finland.....	596	745	550	554	578	594	596
France.....	36,961r	19,807r	28,750	28,769	32,791	34,199	36,620
Germany, Federal Republic of.....	48,193	46,296	40,929	40,976	48,319	48,521	40,185
Greece.....	1,130	1,369	1,418	1,425	1,416	1,441	1,660
Italy.....	12,525r	14,488r	15,495r	16,048r	19,071r	19,548	24,774
Netherlands.....	44,266	55,884	47,917	48,044	62,300	62,338	67,827
Norway.....	6,695	6,565	5,065	5,076	5,687	5,863	6,066
Poland.....	10	10	79	79	11	11	12
Portugal.....	372	629	705	707	955	960	1,141
Rumania.....	152	163	119	119	131	131	126
Spain.....	8,706r	8,414r	8,882r	8,934r	7,881r	7,901	6,495
Sweden.....	14,375	8,122	5,542	5,566	5,419	5,444	8,044
Switzerland.....	28,612	29,929	26,206	26,652	25,337	25,869	46,688
Turkey.....	1,381r	2,037	3,082	3,176	3,408	3,499	3,873
U.S.S.R.....	851	565	154	154	187	192	130
United Kingdom.....	86,219r	78,742r	61,309r	65,401r	78,733r	79,094	106,915
Yugoslavia.....	1,017	1,093	1,085	1,093	636	654	1,266
Other Europe.....	4,397	4,153r	3,021	3,026	1,753	1,756	734
<b>Total Europe.....</b>	<b>315,962r</b>	<b>301,966r</b>	<b>270,917r</b>	<b>276,692r</b>	<b>327,325r</b>	<b>331,193</b>	<b>386,045</b>
Canada.....	58,077	58,394	53,498	56,872	36,528	39,501	42,929
<b>Latin America:</b>							
Argentina.....	9,345	6,738	6,632	6,665	7,223	7,904	9,572
Bolivia.....	1,596r	1,722r	1,347r	1,352r	1,440	1,454	1,139
Brazil.....	16,713	15,122	16,476	16,556	19,345	19,664	19,971
Chile.....	4,715	4,747	3,322	3,354	3,649	3,712	4,718
Colombia.....	3,102	3,432	4,196	4,301	5,145	5,154	7,085
Cuba.....	3,569	2,922	2,353	2,356	2,064	2,074	1,981
Dominican Republic.....	888	872	1,180	1,181	829	837	1,026
Guatemala.....	184	159	252	322	207	258	191
Mexico.....	4,928	6,847	5,590	6,553	5,995	6,087	6,068
Netherlands Antilles and Surinam.....	4,847	4,810	6,653	6,654	4,101	4,213	6,130
Panama, Republic of.....	2,397	5,753	2,322	2,327	2,756	2,775	6,310
Peru.....	2,604	4,313	4,227	4,262	5,350	6,212	2,198
El Salvador.....	88	162	163	176	222	222	184
Uruguay.....	2,651	3,976	946	959	1,617	1,756	2,471
Venezuela.....	12,986r	13,636r	13,024r	14,380r	16,248r	22,776	22,941
Other Latin America.....	3,627	3,400r	4,091	4,170	7,268r	7,293	9,568
<b>Total Latin America.....</b>	<b>74,240r</b>	<b>78,611r</b>	<b>72,774r</b>	<b>75,568r</b>	<b>83,459r</b>	<b>92,391</b>	<b>101,553</b>
<b>Asia:</b>							
China Mainland.....	924	958	959	959	967	986	1,450
Hong Kong.....	2,243	2,731	2,607	2,608	2,530	2,557	2,575
India.....	4,008	4,400	6,024	6,668	6,169	6,180	5,369
Indonesia.....	3,655	3,822	3,009	3,149	10,881	10,892	9,660
Iran.....	3,091r	3,630r	4,053r	5,833r	5,044r	5,341	5,209
Israel.....	1,089	3,226	4,742	4,771	4,375	4,376	2,175
Japan.....	18,551r	17,495r	26,763r	28,985r	57,392r	57,880	67,465
Korea, Republic of.....	209	242	254	261	218	219	265
Philippines.....	6,747	7,534	5,400	5,427	6,824	6,829	7,313
Taiwan.....	1,717r	2,018r	3,092	3,109	1,849	1,865	307
Thailand.....	2,547	2,723	3,106	3,141	3,031	3,031	2,905
Other Asia.....	4,192r	4,283	5,373	8,041	7,449	7,936	9,078
<b>Total Asia.....</b>	<b>48,973r</b>	<b>53,062r</b>	<b>65,382r</b>	<b>72,952r</b>	<b>106,729r</b>	<b>108,092</b>	<b>113,771</b>
<b>Other countries:</b>							
Australia.....	7,925	11,637	13,633	13,636	14,726	14,730	14,509
Congo, Republic of the.....	984	1,137	1,444	1,543	1,338	1,356	334
South Africa.....	6,178	970	963	983	2,251	2,263	3,210
United Arab Republic (Egypt).....	1,384	1,453	1,536	1,559	1,546	1,547	1,369
All other.....	5,423	5,372r	5,190	6,815	9,963	10,049	11,199
<b>Total other countries.....</b>	<b>21,894</b>	<b>20,569r</b>	<b>22,766</b>	<b>24,536</b>	<b>29,824</b>	<b>29,945</b>	<b>30,621</b>
<b>International.....</b>	<b>45</b>	<b>33</b>	<b>25</b>	<b>25</b>	<b>31</b>	<b>31</b>	<b>56</b>
<b>Grand total.....</b>	<b>519,191r</b>	<b>512,635r</b>	<b>485,362r</b>	<b>506,645r</b>	<b>583,896r</b>	<b>601,153</b>	<b>674,975</b>

<sup>1/</sup> As reported by exporters, importers, industrial and commercial firms, and other nonfinancial concerns in the United States. Data exclude claims held through United States banks, and intercompany accounts between United States companies and their foreign affiliates.

<sup>2/</sup> Data for the period covered by this table reflect substantial revisions received from reporting firms; data for earlier periods published in previous issues do not include comparable revisions.



## CAPITAL MOVEMENTS

## Section IV - Supplementary Data by Countries

Table 1.- Short-Term Liabilities to and Claims on Foreigners Reported by Nonfinancial Concerns 1/- (Con.)  
(Position at end of period in thousands of dollars)

Country	Claims on foreigners 2/						
	1960			First revised series 3/		Second revised series 3/	
	June	September	December	1960 December	1961 March	1961 March	1961 June p
<b>Europe:</b>							
Austria.....	4,877	6,173	6,562	7,556	4,787	4,866	4,491
Belgium.....	11,145r	9,542	11,990	12,382	10,836	11,136	34,631
Czechoslovakia.....	853	786	787	807	965	1,001	937
Denmark.....	5,497r	8,384	11,761	11,830	11,773	11,984	4,984
Finland.....	1,314	1,668	1,502	1,576	1,653	1,777	2,053
France.....	32,703r	35,767r	37,300r	38,747r	44,891r	45,334	39,796
Germany, Federal Republic of.....	27,858r	25,544	33,835r	38,593r	37,711r	40,629	67,505
Greece.....	2,392	2,649	2,001	2,042	2,328	2,427	2,510
Italy.....	19,007r	20,965r	25,997r	29,744r	32,857r	34,314	35,019
Netherlands.....	14,948r	11,412r	15,807r	17,153r	16,451r	16,787	21,515
Norway.....	6,212	6,290	6,342	6,395	6,523	6,632	7,131
Poland.....	202	313	235	277	129	130	274
Portugal.....	3,939	2,899	3,227	3,278	3,738	3,798	3,378
Rumania.....	6	-	6	6	23	23	28
Spain.....	10,786r	9,678r	10,518	10,724	7,151	7,216	9,754
Sweden.....	26,521	26,999	26,244	26,396	25,660	26,361	18,918
Switzerland.....	20,491	19,495	17,310	17,800	22,586	24,985	19,125
Turkey.....	9,117r	7,285	6,944	7,076	4,878	4,966	4,916
U.S.S.R.....	177	832	392	392	992	1,164	272
United Kingdom.....	147,413r	162,076r	639,064r	642,395r	278,360r	279,376	225,339
Yugoslavia.....	1,357	1,225	1,319	1,343	2,165	2,180	1,566
Other Europe.....	1,971	2,103r	2,894	3,216	3,004	3,065	1,912
<b>Total Europe.....</b>	<b>348,786r</b>	<b>362,085r</b>	<b>862,037r</b>	<b>879,728r</b>	<b>519,461r</b>	<b>530,151</b>	<b>506,054</b>
<b>Canada.....</b>	<b>124,204r</b>	<b>165,141r</b>	<b>160,302r</b>	<b>187,456r</b>	<b>296,952r</b>	<b>328,150</b>	<b>421,559</b>
<b>Latin America:</b>							
Argentina.....	11,956	18,805	19,543	20,342	24,951	25,818	29,195
Bolivia.....	2,869r	1,824r	3,086r	3,173r	2,633	2,640	2,476
Brazil.....	64,888	69,241	76,309	77,822	60,443	60,862	73,376
Chile.....	8,823	9,186	11,310	11,562	13,911	14,512	18,121
Colombia.....	10,644	11,270	11,373	11,577	12,873	13,530	12,698
Cuba.....	20,168	17,871	7,765	7,889	6,220	6,379	5,485
Dominican Republic.....	2,456	2,016	2,512	2,863	2,868	2,911	2,493
Guatemala.....	3,874	3,956	3,869	3,998	3,814	4,069	4,652
Mexico.....	30,349	30,731	35,661	38,923	45,205	47,452	42,370
Netherlands Antilles and Surinam.....	1,596	1,334	1,603	1,607	2,013	2,064	1,721
Panama, Republic of.....	12,061	4,394	7,262	7,305	8,556	8,830	7,102
Peru.....	8,025r	13,166r	8,397r	8,552r	8,595	10,193	10,901
El Salvador.....	1,982	2,145	2,039	2,073	2,156	2,184	3,056
Uruguay.....	3,378r	2,882r	3,283r	3,356r	3,873r	4,029	4,097
Venezuela.....	30,114r	28,642r	32,668r	33,555r	35,831r	38,229	35,174
Other Latin America.....	18,310r	18,118r	18,672r	19,125r	20,930r	21,663	25,061
<b>Total Latin America.....</b>	<b>231,493r</b>	<b>235,581r</b>	<b>245,352r</b>	<b>253,722r</b>	<b>254,872r</b>	<b>265,365</b>	<b>277,978</b>
<b>Asia:</b>							
China Mainland.....	108	88	65	65	74	74	19
Hong Kong.....	1,502	1,420	2,256	2,310	2,725	3,020	2,621
India.....	7,071	10,555	12,385	15,417	10,401	10,649	11,088
Indonesia.....	1,314	1,285	1,383	1,423	4,127	4,128	2,902
Iran.....	7,526r	7,480	8,369r	8,480r	9,050	9,193	7,232
Israel.....	9,501	8,742	11,285	11,347	7,475	7,570	7,741
Japan.....	31,867r	31,850r	45,291r	53,934r	51,458r	52,312	55,453
Korea, Republic of.....	1,288	1,140	989	997	592	597	640
Philippines.....	7,219	8,558	7,235	8,502	8,373	8,524	7,171
Taiwan.....	1,426r	1,465r	1,370r	1,455r	2,912r	3,281	1,606
Thailand.....	4,289	3,833	3,543	3,550	3,125	3,203	2,525
Other Asia.....	18,286	17,122	16,725	20,209	17,144	17,785	17,719
<b>Total Asia.....</b>	<b>91,397r</b>	<b>93,538r</b>	<b>110,896r</b>	<b>127,689r</b>	<b>117,456r</b>	<b>120,336</b>	<b>116,717</b>
<b>Other countries:</b>							
Australia.....	15,830	19,434	20,890	21,614	19,407	20,101	19,416
Congo, Republic of the 2/.....	1,055	1,189	2,647	2,650	1,903	1,921	2,329
South Africa.....	8,342	8,104	6,370	6,618	8,890	9,191	11,066
United Arab Republic (Egypt).....	5,572	5,183	6,375	6,666	7,133	7,192	7,196
All other.....	10,453r	10,398r	12,524r	14,639r	13,492	14,088	15,589
<b>Total other countries.....</b>	<b>41,252r</b>	<b>44,308r</b>	<b>48,806r</b>	<b>52,187r</b>	<b>50,825</b>	<b>52,493</b>	<b>55,596</b>
<b>International.....</b>	<b>288</b>	<b>240</b>	<b>372</b>	<b>372</b>	<b>626</b>	<b>626</b>	<b>187</b>
<b>Grand total.....</b>	<b>837,420r</b>	<b>900,893r</b>	<b>1,427,765r</b>	<b>1,501,154r</b>	<b>1,240,192r</b>	<b>1,297,121</b>	<b>1,378,091</b>

2/ Under a continuing program instituted at the end of 1960 to enlarge coverage and to improve reporting by nonfinancial concerns, data are included from a number of firms reporting for the first time as of December 31, 1960 (first revised series) and also those firms reporting for the first time as of March 31, 1961 (second revised series). Data shown under the first revised series (for December 1960 and March 1961) include those from the additional firms

reporting initially as of December 31, 1960, as well as those from firms reporting previously. In the second revised series, data (for March and June 1961) include those from the additional firms first reporting as of March 31, 1961. Changes in liabilities and claims between quarter ends can thus be computed based on comparable coverage.

P Preliminary.  
R Revised.

CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section II - Income and Expense for the Twelve Months Ended June 30, 1961  
Table 2.- Public Enterprise Revolving Funds - (Continued)

(In thousands of dollars)

Account	Small Business Administration- (Continued)	Tennessee Valley Authority	United States Information Agency	Veterans' Administration			
	Reconstruction Finance Corpo- ration liquida- tion fund		Informational media guaranty fund	Canteen service revolving fund	Direct loans to veterans and reserves	Rental, maintenance, and repair of quarters	Service- disabled veterans' insurance fund
<u>INCOME AND EXPENSE</u>							
Income:							
Sales of goods and services.....	-	258,870	-	41,359	-	-	-
Interest:							
On public debt securities.....	-	2,489	-	-	-	-	-
Other interest income.....	138	29	22	-	-	-	-
Guaranty and insurance premiums.....	1	-	88	-	52,999	-	51
Other major income items.....	-	-	-	-	-	-	4,427
Other income.....	58	13,704	-	91	-	96	-
Total income.....	196	275,092	110	41,483	54,647	96	2,261
Expense:							
Direct cost of goods and services sold:							
Cost of commodities sold.....	-	-	-	29,213	-	-	-
Materials applied.....	-	4,724	-	-	-	-	-
Wages and salaries applied.....	-	2,076	-	7,924	-	-	-
Other applied expenses.....	-	168,144	-	-	-	-	-
Increase (-), or decrease, in:							
Work-in-process.....	-	-261	-	-	-	-	-
Finished goods.....	-	-1,440	-	-	-	-	-
Other operating expenses.....	19	5,348	-	1,694	-	-	-
Depreciation.....	-	56,573	-	483	-	-	-
Administrative expenses.....	581	3,297	-	1,620	-	-	-
Grants and contributions.....	-	-	-	-	-	-	-
Interest expense:							
Interest on borrowings from the U. S.							
Treasury.....	-	-	561	-	36,308	-	-
Other.....	-	399	-	-	-	-	-
Other major expense items.....	-	-	-	-	-	-	-
Miscellaneous expense.....	1	10	-	-	-	88	6,290
Total expense.....	601	238,872	561	40,935	36,647	88	6,290
Other gains, or losses (-):							
Charge-offs.....	-252	-	-	-	-142	*	-1
Gain, or loss (-), on sale of fixed assets	-13	-	-	-40	44	-	-
Gain, or loss (-), on sale of other assets	-	-	-1,098	-	-	-	-
Other.....	-	-	-	-	-	-	-
Total other gains, or losses (-).....	-265	-	-1,098	-40	-98	*	-1
Net income, or loss (-), before change in valuation allowances.....	-670	36,221	-1,549	507	17,902	8	448
Increase (-), or decrease, in allowances for losses:							
Allowance for losses on loans.....	187	-	-	-	-	-	-
Allowance for losses on acquired security or collateral.....	28	-	-	-	-	-	-
Allowance for losses on fixed assets.....	-	-	-	-	-	-	-
Allowance for losses on inventories.....	-	-	-521	-	-	-	-
Other.....	-13	-	-1,755	-	-	-	-4,632
Net increase (-), or decrease, in allowances for losses.....	202	-	-2,276	-	-	-	-4,632
Net income, or loss (-), for the period.....	-468	36,221	-3,825	507	17,902	8	-4,184
Charges (-), or credits, applicable to prior years.....	-	-	-	-	-	-	-
Net income, or loss (-), transferred to accumulated net income, or deficit (-).....	-468	36,221 7/	-3,825	507	17,902	8	-4,184
<u>CHANGES IN ACCUMULATED NET INCOME OR DEFICIT</u>							
Balance at end of previous fiscal year.....	-2,372	357,915	-18,379	10,538	65,957	25	-16,746
Net income, or loss (-).....	-468	36,221	-3,825	507	17,902	8	-4,184
Capital transfers of earnings or profits to the U. S. Treasury (-).....	-	-41,432	-	-41	-	-10	-
Other.....	-	-	3,692	-	-	-	-
Balance at end of reporting period.....	-2,840	352,704	-18,512	11,004	83,859	23	-20,930
Footnotes at end of Section III.							
(Continued on following page)							

Footnotes at end of Section III.

(Continued on following page)



## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section II - Income and Expense for the Twelve Months Ended June 30, 1961  
Table 2.- Public Enterprise Revolving Funds - (Continued)

(In thousands of dollars)

Account	Veterans' Administration - (Continued)			General Services Administration			
	Soldiers' and sailors' civil relief	Veterans' special term insurance fund	Vocational rehabilitation revolving fund	Abaca fiber program	Federal Facilities Corporation	Reconstruction Finance Corporation liquidation fund	Expansion of defense production
<b>INCOME AND EXPENSE</b>							
Income:							34,034
Sales of goods and services.....	-	-	-	-	-	-	-
Interest:							-
On public debt securities.....	-	2,468	-	-	307	1	55
Other interest income.....	-	8	-	-	-	-	-
Guaranty and insurance premiums.....	-	23,251	-	-	-	-	-
Other major income items.....	-	-	-	-	13	118	2,228
Other income.....	4	1,454	*	-	320	119	36,317
Total income.....	4	27,181	*	-	320	119	
Expense:							69,528
Direct cost of goods and services sold:							-
Cost of commodities sold.....	-	-	-	-	-	-	-
Materials applied.....	-	-	-	-	-	-	1,805
Wages and salaries applied.....	-	-	-	-	-	-	-
Other applied expenses.....	-	-	-	-	-	-	411
Increase (-), or decrease, in:							-31,712
Work-in-process.....	-	-	-	-	-	-	1,773
Finished goods.....	-	-	-	-	6	6	1,307
Other operating expenses.....	-	-	-	-	4	-	1,488
Depreciation.....	-	-	-	-	17	42	-
Administrative expenses.....	-	-	-	-	-	-	-
Grants and contributions.....	-	-	-	-	-	-	-
Interest expense:							63,876
Interest on borrowings from the U. S. Treasury.....	-	-	-	-	-	-	-
Other.....	-	7,383	-	-	-	-	10,241
Other major expense items.....	-	-	-	*	-	-	395
Miscellaneous expense.....	-	-	-	*	27	49	119,112
Total expense.....	-	7,383	-	*	27	49	
Other gains, or losses (-):							-724
Charge-offs.....	*	-5	-3	-	-	-36	-7,710
Gain, or loss (-), on sale of fixed assets	-	-	-	-	-	-26	-
Gain, or loss (-), on sale of other assets	-	-	-	-	-	-	-1,224
Other.....	-71	-	-	3	*	-	-9,658
Total other gains, or losses (-).....	-71	-5	-3	3	*	-61	
Net income, or loss (-), before change in valuation allowances.....	-67	19,793	-3	3	294	9	-92,453
Increase (-), or decrease, in allowances for losses:							-
Allowance for losses on loans.....	-	-	-	-	-	-	-
Allowance for losses on acquired security or collateral.....	-	-	-	-	-	-	-68,294
Allowance for losses on fixed assets.....	-	-	-	-	-	-	-
Allowance for losses on inventories.....	-	-893	-	-	-	36	869
Other.....	-	-	-	-	-	-	-
Net increase (-), or decrease, in allowances for losses.....	-	-893	-	-	-	36	-67,426
Net income, or loss (-), for the period.....	-67	18,900	-3	3	294	44	-159,879
Charges (-), or credits, applicable to prior years.....	-	-	*	159	34	41	5
Net income, or loss (-), transferred to accumulated net income, or deficit (-).....	-67	18,900	-3	162	328	86	-159,874
<b>CHANGES IN ACCUMULATED NET INCOME OR DEFICIT</b>							
Balance at end of previous fiscal year.....	-1,781	58,479	-2	-11,277	8/	8/	-316,799
Net income, or loss (-).....	-67	18,900	-3	162	328	86	-159,874
Capital transfers of earnings or profits to the U. S. Treasury (-).....	-	-	-	-	-328	-86	108,000
Other.....	-	-	*	-	-	-	-368,673
Balance at end of reporting period.....	-1,848	77,379	-4	-11,115	-	-	

Footnotes at end of Section III.

(Continued on following page)

## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section II - Income and Expense for the Twelve Months Ended June 30, 1961  
 Table 2.- Public Enterprise Revolving Funds

(In thousands of dollars)

Account	Total 1/	Development loan fund	International Cooperation Administration	Atomic Energy Commission	Export-Import Bank of Washington		
			Foreign investment guaranty fund	Defense production guaranties	Regular lending activities	Liquidation of certain Recon- struction Finance Corpo- ration assets	Expansion of defense production
<b>INCOME AND EXPENSE</b>							
Income:							
Sales of goods and services.....	6,999,502	-	-	-	-	-	-
Interest:							
On public debt securities.....	58,658	-	-	-	-	-	-
Other interest income.....	494,155	16,589	-	-	-	-	-
Guaranty and insurance premiums.....	306,912	13	1,673	-	138,205	113	1,020
Other major income items.....	84,050	-	-	-	294	-	-
Other income.....	129,109	*	-	-	-	-	-
Total income.....	8,072,386	16,602	1,673	-	138,499	*	-
Expense:							
Direct cost of goods and services sold:							
Cost of commodities sold.....	4,175,553	-	-	-	-	-	-
Materials applied.....	9,320	-	-	-	-	-	-
Wages and salaries applied.....	3,021,266	-	-	-	-	-	-
Other applied expenses.....	642,986	-	-	-	-	-	-
Increase (-), or decrease, in:							
Work-in-process.....	151	-	-	-	-	-	-
Finished goods.....	-33,205	-	-	-	-	-	-
Other operating expenses.....	712,233	-	-	-	-	-	-
Depreciation.....	111,796	12	-	-	-	-	-
Administrative expenses.....	249,868	1,835	-	-	24	-	-
Grants and contributions.....	287,735	-	-	-	2,520	1	2
Interest expense:							
Interest on borrowings from the U. S.							
Treasury.....	700,639	-	-	-	-	-	-
Other.....	43,666	-	-	-	42,803	74	510
Other major expense items.....	2,215,506	-	-	-	-	-	-
Miscellaneous expense.....	64,292	341	-	-	-	-	-
Total expense.....	12,201,805	2,188	-	-	11	-	-
Other gains, or losses (-):							
Charge-offs.....	-12,499	-	-	-	-	74	512
Gain, or loss (-), on sale of fixed assets	-9,857	-	-	-	-661	-	-
Gain, or loss (-), on sale of other assets	-1,521	269	-	-	-3	-	-
Other.....	123,974	-	-	-	-	-	-
Total other gains, or losses (-).....	100,097	269	-	-	-664	-	-
Net income, or loss (-), before change in valuation allowances.....	-4,029,323	14,683	1,673	-	45,358	-	-
Increase (-), or decrease, in allowances for losses:							
Allowance for losses on loans.....	-92,228	-	-	-	92,477	40	508
Allowance for losses on acquired security or collateral.....	-32,987	-	-	-	-	-	-
Allowance for losses on fixed assets.....	-67,448	-	-	-	-	-	-
Allowance for losses on inventories.....	1,465,656	-	-	-	-	-	-
Other.....	-22,805	-638	-	-	-	-	-
Net increase (-), or decrease, in allowances for losses.....	1,250,188	-638	-	-	-	-	-
Net income, or loss (-), for the period.....	-2,779,134	14,045	1,673	-	92,477	40	508
Charges (-), or credits, applicable to prior years.....	9,095	-	-	-	-	-	-
Net income, or loss (-), transferred to accumulated net income, or deficit (-).....	-2,770,039	14,045	1,673	-	92,477	40	508
<b>CHANGES IN ACCUMULATED NET INCOME OR DEFICIT</b>							
Balance at end of previous fiscal year.....	-6,185,466r	5,180	5,406	509	635,940	821	4,243
Net income, or loss (-).....	-2,770,039	14,045	1,673	-	92,477	40	508
Capital transfers of earnings or profits to the U. S. Treasury (-).....	-67,301	-	-	-509	-22,500	-861	-
Other.....	1,311,134	-	-	-	-	-	-
Balance at end of reporting period.....	-7,711,672	19,225	7,079	-	705,917	*	4,751
Footnotes at end of Section III							

Footnotes at end of Section III.

(Continued on following page)



## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section II - Income and Expense for the Twelve Months Ended June 30, 1961  
Table 2.- Public Enterprise Revolving Funds - (Continued)

(In thousands of dollars)

(in thousands of dollars)							
Account	Farm Credit Administration 2/		Federal Home Loan Bank Board 3/		Panama Canal Company	Saint Lawrence Seaway Development Corporation 4/	Small Business Administration
	Federal Farm Mortgage Corporation	Banks for cooperative investment fund	Revolving fund	Federal Savings and Loan Insurance Corporation			Revolving fund
<u>INCOME AND EXPENSE</u>							
Income:					98,389	3,051	-
Sales of goods and services.....	-	-	-	-	-	-	-
Interest:				9,700	-	-	21,557
On public debt securities.....	-	-	-	1,640	13	-	403
Other interest income.....	-	-	-	46,767	-	-	-
Guaranty and insurance premiums.....	-	-	-	-	-	-	-
Other major income items.....	-	-	10,736	-	750	123	71
Other income.....	-	-	-	-	-	-	-
Total income.....	-	-	10,736	58,106	99,152	3,174	22,031
Expense:							
Direct cost of goods and services sold:					13,625	-	-
Cost of commodities sold.....	-	-	-	-	-	-	-
Materials applied.....	-	-	-	-	-	-	-
Wages and salaries applied.....	-	-	-	-	-	-	-
Other applied expenses.....	-	-	-	-	-	-	-
Increase (-), or decrease, in:							
Work-in-process.....	-	-	-	-	-	-	-
Finished goods.....	-	-	-	-	-	-	-
Other operating expenses.....	4	-	8,652	938	41,067	904	79
Depreciation.....	-	-	48	12	6,066	-	-
Administrative expenses.....	-	-	1,942	845	10,435	332	14,794
Grants and contributions.....	-	-	-	-	-	-	-
Interest expense:							
Interest on borrowings from the U. S. Treasury.....	-	-	-	-	8,771 5/	4,344	-
Other.....	-	-	-	-	13,366	-	14,249 6/
Other major expense items.....	-	-	-	-	503	151	864
Miscellaneous expense.....	-	-	-	-	-	-	-
Total expense.....	4	-	10,642	1,796	93,833	5,730	29,987
Other gains, or losses (-):					-6	-	-2,519
Charge-offs.....	-	-	-	*	-	-	-178
Gain, or loss (-), on sale of fixed assets.....	-	-	-	-	-	-	-
Gain, or loss (-), on sale of other assets.....	-	-	-	*	-	-	-
Other.....	-	-	-	-	-	-	-
Total other gains, or losses (-).....	-	-	-	*	-6	-	-2,696
Net income, or loss (-), before change in valuation allowances.....	-4	-	94	56,311	5,313	-2,556	-10,652
Increase (-), or decrease, in allowances for losses:							-2,628
Allowance for losses on loans.....	-	-	-	-	-	-	-
Allowance for losses on acquired security or collateral.....	-	-	-	-	-	-	-133
Allowance for losses on fixed assets.....	-	-	-	-	-	-	-
Allowance for losses on inventories.....	-	-	-	60	-	-	-224
Other.....	-	-	-	-	-	-	-
Net increase (-), or decrease, in allowances for losses.....	-	-	-	60	-	-	-2,985
Net income, or loss (-), for the period.....	-4	-	94	56,371	5,313	-2,556	-13,637
Charges (-), or credits, applicable to prior years.....	-	-	48	-	8,945	-	-
Net income, or loss (-), transferred to accumulated net income, or deficit (-).....	-4	-	142	56,371	14,258	-2,556	-13,637
<u>CHANGES IN ACCUMULATED NET INCOME OR DEFICIT</u>							
Balance at end of previous fiscal year.....	4,087	-314,081	-90	353,590	107,885	-2,132r	-40,241
Net income, or loss (-).....	-4	-	142	56,371	14,258	-2,556	-13,637
Capital transfers of earnings or profits to the U. S. Treasury (-).....	-1,700	-	-	-	-	-8	-
Other.....	-	-	-	*	-	-	-
Balance at end of reporting period.....	2,384	-314,081	52	409,960	122,143	-4,696	-53,878

Footnotes at end of Section III.

(Continued on following page)

## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section II - Income and Expense for the Twelve Months Ended June 30, 1961  
Table 2.- Public Enterprise Revolving Funds - (Continued)

(In thousands of dollars)

		(in thousands of dollars)					
Account	General Services Administration (Continued)	Housing and Home Finance Agency					
		Office of the Administrator					
		College housing loans	Public facility loans	Public works planning fund	Liquidating programs	Urban renewal fund	Community disposal operations fund
INCOME AND EXPENSE							
Income:							
Sales of goods and services.....	-	-	-	-	-	-	-
Interest:							
On public debt securities.....	-	-	-	-	-	-	-
Other interest income.....	-	24,677	2,223	2	864	3,132	368
Guaranty and insurance premiums.....	214	-	-	-	-	-	-
Other major income items.....	-	-	-	-	-	-	-
Other income.....	-	-	-	-	97	45	14
Total income.....	214	24,677	2,223	2	962	3,177	382
Expense:							
Direct cost of goods and services sold:							
Cost of commodities sold.....	-	-	-	-	-	-	-
Materials applied.....	-	-	-	-	-	-	-
Wages and salaries applied.....	-	-	-	-	-	-	-
Other applied expenses.....	-	-	-	-	-	-	-
Increase (-), or decrease, in:							
Work-in-process.....	-	-	-	-	-	-	-
Finished goods.....	-	-	-	-	-	-	-
Other operating expenses.....	3	32	9	-	186	-	-
Depreciation.....	-	-	-	-	-	-	-
Administrative expenses.....	-	1,580	538	-	148	-	246
Grants and contributions.....	-	-	-	-	-	142,417	-
Interest expense:							
Interest on borrowings from the U. S.							
Treasury.....	-	22,553	1,794	-	-	3,009	-
Other.....	-	-	-	-	-	-	-
Other major expense items.....	-	-	-	-	-	-	-
Miscellaneous expense.....	-	-	-	33	72	-	-
Total expense.....	3	24,165	2,340	33	407	145,426	246
Other gains, or losses (-):							
Charge-offs.....	-	-	-	-	-115	*	*
Gain, or loss (-), on sale of fixed assets	-	-	-	-	-760	-	-
Gain, or loss (-), on sale of other assets	-	-	-	-	-	-	-52
Other.....	-	-	-	-	-545	-	-
Total other gains, or losses (-).....	-	-	-	-	-1,419	*	-52
Net income, or loss (-), before change in valuation allowances.....	212	511	-117	-31	-865	-142,249	85
Increase (-), or decrease, in allowances for losses:							
Allowance for losses on loans.....	-	670	-187	-	607	-	-
Allowance for losses on acquired security or collateral.....	-	-	-	-	-	-	-
Allowance for losses on fixed assets.....	-	-	-	-	847	-	-
Allowance for losses on inventories.....	-	-	-	-	-	-	-
Other.....	-	-	-	-4,467	-9,906	-	-
Net increase (-), or decrease, in allowances for losses.....	-	670	-187	-4,467	-8,452	-	-
Net income, or loss (-), for the period.....	212	1,182	-304	-4,498	-9,317	-142,249	85
Adjustments (-), or credits, applicable to prior years.....	-	-	-	-	34	-34	-
Net income, or loss (-), transferred to accumulated net income, or deficit (-).....	212	1,182	-304	-4,498	-9,283	-142,283	85
CHANGES IN ACCUMULATED NET INCOME OR DEFICIT							
Balance at end of previous fiscal year.....	5,991	-3,728	-2,051	-954	-1,184,909	-309,761	887
Net income, or loss (-).....	212	1,182	-304	-4,498	-9,283	-142,283	85
Capital transfers of earnings or profits to the U. S. Treasury (-).....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Balance at end of reporting period.....	6,203	-2,546	-2,356	-5,452	-1,194,192	-452,044	971
Notes at end of Section III							

Footnotes at end of Section III.

(Continued on following page)



## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section II - Income and Expense for the Twelve Months Ended June 30, 1961  
 Table 2.- Public Enterprise Revolving Funds - (Continued)

(In thousands of dollars)

Account	Housing and Home Finance Agency - (Continued)					Agriculture Department	
	Office of the Administrator- (Continued)	Federal National Mortgage Association		Federal Housing Adminis- tration	Public Housing Adminis- tration	Commodity Credit Corporation	Federal Crop Insurance Corporation 2/
		Management and liquidating functions	Special assistance functions				
<u>INCOME AND EXPENSE</u>							
Income:							
Sales of goods and services.....	-	-	-	-	-	3,146,453	-
Interest:							
On public debt securities.....	-	-	-	22,445	-	-	-
Other interest income.....	-	71,967	84,193	9,158	3,092	67,144	80
Guaranty and insurance premiums.....	-	-	-	206,496	-	-	17,804
Other major income items.....	-	-	4,098	-	2,094	-	-
Other income.....	-	125	342	1,784	-	4,652	768
Total income.....	-	72,093	88,632	239,883	5,185	3,218,248	18,652
Expense:							
Direct cost of goods and services sold:							
Cost of commodities sold.....	-	-	-	-	-	4,062,593	-
Materials applied.....	-	-	-	-	-	-	-
Wages and salaries applied.....	-	-	-	-	-	-	-
Other applied expenses.....	-	-	-	-	-	-	-
Increase (-), or decrease, in:							
Work-in-process.....	-	-	-	-	-	-	-
Finished goods.....	-	-	-	-	-	-	-
Other operating expenses.....	-	-	-	-	525	47,963	11
Depreciation.....	-	54	-	273	136	428	-
Administrative expenses.....	235	1,724	1,221	59,873	13,848	41,027	7,283
Grants and contributions.....	-	-	-	-	145,318	-	-
Interest expense:							
Interest on borrowings from the U. S.							
Treasury.....	-	41,195	67,177	-	1,079	406,075	-
Other.....	-	4,110	-	-	-	15,076	10
Other major expense items.....	-	-	-	-	542	2,115,047	10,347
Miscellaneous expense.....	-	6,911	6,090	15	84	4,756	1,313
Total expense.....	235	53,995	74,488	60,162	161,532	6,692,965	18,954
Other gains, or losses (-):							
Charge-offs.....	-	-70	-	-	-74	-4,963	-233
Gain, or loss (-), on sale of fixed assets	-	2	-	3	-33	-	-
Gain, or loss (-), on sale of other assets	-	-207	-433	-	-	-	-
Other.....	-	-	-	-16,706	25	143,907	-
Total other gains, or losses (-).....	-	-276	-433	-16,703	-82	138,945	-233
Net income, or loss (-), before change in valuation allowances.....	-235	17,822	13,711	163,019	-156,428	-3,335,772	-535
Increase (-), or decrease, in allowances for losses:							
Allowance for losses on loans.....	-	-	-112	-637	-287	-95,380	-
Allowance for losses on acquired security or collateral.....	-	-	-	-32,882	-	-	-
Allowance for losses on fixed assets.....	-	-	-	-	-	1,466,177	-
Allowance for losses on inventories.....	-	-	-	-	-14	-1,418	237
Other.....	-	-	-	-	-	-	-
Net increase (-), or decrease, in allowances for losses.....	-	-	-112	-33,518	-300	1,369,379	237
Net income, or loss (-), for the period.....	-235	17,822	13,599	129,501	-156,729	-1,966,393	-298
Charges (-), or credits, applicable to prior years.....	-	-	-	-	-	270	-
Net income, or loss (-), transferred to accumulated net income, or deficit (-).....	-235	17,822	13,599	129,501	-156,729	-1,966,123	-298
<u>CHANGES IN ACCUMULATED NET INCOME OR DEFICIT</u>							
Balance at end of previous fiscal year.....	-	152,307	37,906	866,648	-1,023,251	-5,479,883	-118,647
Net income, or loss (-).....	-235	17,822	13,599	129,501	-156,729	-1,966,123	-298
Capital transfers of earnings or profits to the U. S. Treasury (-).....	-	-	-	-	-246	-	-
Other.....	-	-	-	-13,894	-	1,226,500	-
Balance at end of reporting period.....	-235	170,130	51,505	982,254	-1,180,226	-6,219,506	-118,945

Footnotes at end of Section III.

(Continued on following page)

## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section II - Income and Expense for the Twelve Months Ended June 30, 1961  
Table 2.- Public Enterprise Revolving Funds - (Continued)

(In thousands of dollars)

Account	(in thousands of dollars)						
	Agriculture Department - (Continued)			Commerce Department			
	Farmers' Home Administration Disaster loans, etc., revolving fund	Farm tenant mortgage insurance fund	Expansion of defense production	Aviation war risk insurance revolving fund	Maritime activities Federal ship mortgage insurance fund      Vessel operations revolving fund      War risk insurance revolving fund		
<u>INCOME AND EXPENSE</u>							
Income:							
Sales of goods and services.....	-	-	-	-	-	3,231	-
Interest:							
On public debt securities.....	-	-	-	-	-	-	-
Other interest income.....	1,637	1,195	-	-	130	-	-
Guaranty and insurance premiums.....	-	2,121	-	-	2,218	-	823
Other major income items.....	-	-	-	8	-	1,651	-
Other income.....	2	5	-	-	5	351	-
Total income.....	1,639	3,321	-	8	2,354	5,234	823
Expense:							
Direct cost of goods and services sold:							
Cost of commodities sold.....	-	-	-	-	-	-	-
Materials applied.....	-	-	-	-	-	-	-
Wages and salaries applied.....	-	-	-	-	-	-	-
Other applied expenses.....	-	-	-	-	-	-	-
Increase (-), or decrease, in:							
Work-in-process.....	-	-	-	-	-	-	-
Finished goods.....	-	-	-	-	-	-	-
Other operating expenses.....	-	-	-	1	10	3,331	72
Depreciation.....	-	-	-	-	-	-	-
Administrative expenses.....	2,166	1,054	-	-	-	10	15
Grants and contributions.....	-	-	-	-	-	-	-
Interest expense:							
Interest on borrowings from the U. S. Treasury.....	-	1,196	2,724	-	54	-	-
Other.....	-	-	-	-	-	-	-
Other major expense items.....	-	-	19	-	-	1,952	-
Miscellaneous expense.....	-	-	-	-	-	38	-
Total expense.....	2,166	2,250	2,742	1	65	5,332	87
Other gains, or losses (-):							
Charge-offs.....	-1,891	-24	-	-	-	-	-
Gain, or loss (-), on sale of fixed assets.....	25	-10	-	-	-1,184	-	-
Gain, or loss (-), on sale of other assets.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-1,426	-
Total other gains, or losses (-).....	-1,866	-34	-	-	-1,184	-1,426	-
Net income, or loss (-), before change in valuation allowances.....	-2,392	1,037	-2,742	7	1,106	-1,524	736
Increase (-), or decrease, in allowances for losses:							
Allowance for losses on loans.....	2,679	-	-	-	-	-	-
Allowance for losses on acquired security or collateral.....	-	-	-	-	-	-	-
Allowance for losses on fixed assets.....	-	-	-	-	-	-	-
Allowance for losses on inventories.....	-	-	-	-	-	-	-
Other.....	17	-	-	-	-	-55	-
Net increase (-), or decrease, in allowances for losses.....	2,696	-	-	-	-	-55	-
Net income, or loss (-), for the period.....	304	1,037	-2,742	7	1,106	-1,579	736
Charges (-), or credits, applicable to prior years.....	16	-1	-	-	-	-	-
Net income, or loss (-), transferred to accumulated net income, or deficit (-).....	320	1,037	-2,742	7	1,106	-1,579	736
<u>CHANGES IN ACCUMULATED NET INCOME OR DEFICIT</u>							
Balance at end of previous fiscal year.....	-83,033	8,448	-67,672	1	3,032	23,359	1,611
Net income, or loss (-).....	320	1,037	-2,742	7	1,106	-1,579	736
Capital transfers of earnings or profits to the U. S. Treasury (-).....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	542	-
Balance at end of reporting period.....	-82,713	9,485	-70,414	9	4,138	22,321	2,347

(Continued on following page)



## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

## Section II - Income and Expense for the Twelve Months Ended June 30, 1961

Table 2.- Public Enterprise Revolving Funds - (Continued)

(In thousands of dollars)

Account	Commerce Department - (Continued)	Defense Department				HEW Department	
		Interservice activities	Air Force Department	Army Department	Navy Department	Public Health Service	Social Security Administration
	Inland Waterways Corporation	Wherry Act housing	Defense production guaranties			Operation of commissaries, narcotic hospitals	Bureau of Federal credit unions
<u>INCOME AND EXPENSE</u>							
Income:							
Sales of goods and services.....	-	-	-	-	-	227	-
Interest:							
On public debt securities.....	-	-	-	-	-	-	-
Other interest income.....	225	-	158	86	523	-	-
Guaranty and insurance premiums.....	-	-	704	-	-	-	-
Other major income items.....	-	63,315	-	-	-	-	3,591
Other income.....	5	-	-	26	-	3	-
Total income.....	230	63,315	862	111	523	230	3,591
Expense:							
Direct cost of goods and services sold:							
Cost of commodities sold.....	-	-	-	-	-	161	-
Materials applied.....	-	-	-	-	-	-	-
Wages and salaries applied.....	-	-	-	-	-	-	-
Other applied expenses.....	-	-	-	-	-	-	-
Increase (-), or decrease, in:							
Work-in-process.....	-	-	-	-	-	-	-
Finished goods.....	-	-	-	-	-	-	-
Other operating expenses.....	-	-	-	-	-	68	-
Depreciation.....	-	-	-	-	-	2	17
Administrative expenses.....	1	-	86	31	47	-	3,445
Grants and contributions.....	-	-	-	-	-	-	-
Interest expense:							
Interest on borrowings from the U. S.							
Treasury.....	-	-	-	-	-	-	-
Other.....	-	-	3	-	-	-	-
Other major expense items.....	-	22,080	-	-	-	-	-
Miscellaneous expense.....	-	-	-	-	-	-	18
Total expense.....	1	22,080	89	31	47	231	3,479
Other gains, or losses (-):							
Charge-offs.....	-	-	-	1	-	-	-
Gain, or loss (-), on sale of fixed assets	-	-	-	-	-	-	-
Gain, or loss (-), on sale of other assets	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Total other gains, or losses (-).....	-	-	-	1	-	-	-
Net income, or loss (-), before change in valuation allowances.....	229	41,235	772	82	476	-1	112
Increase (-), or decrease, in allowances for losses:							
Allowance for losses on loans.....	-	-	-	-	-	-	-
Allowance for losses on acquired security or collateral.....	-	-	-	-	-	-	-
Allowance for losses on fixed assets.....	-	-	-	-	-	-	-
Allowance for losses on inventories.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Net increase (-), or decrease, in allowances for losses.....	-	-	-	-	-	-	-
Net income, or loss (-), for the period....	229	41,235	772	82	476	-1	112
Charges (-), or credits, applicable to prior years.....	-2	-	-	-	-	-	-
Net income, or loss (-), transferred to accumulated net income, or deficit (-)....	228	41,235	772	82	476	-1	112
<u>CHANGES IN ACCUMULATED NET INCOME OR DEFICIT</u>							
Balance at end of previous fiscal year.....	-13,853	80,841	12,853	5,342	9,797	51	932
Net income, or loss (-).....	228	41,235	772	82	476	-1	112
Capital transfers of earnings or profits to the U. S. Treasury (-).....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Balance at end of reporting period.....	-13,625	122,076	13,625	5,425	10,273	50	1,044

(Continued on following page)

## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section II - Income and Expense for the Twelve Months Ended June 30, 1961  
 Table 2.- Public Enterprise Revolving Funds - (Continued)

(In thousands of dollars)

Account	Interior Department					
	Bureau of Indian Affairs		Bureau of Reclamation		Bureau of Mines	Bureau of Commercial Fisheries
	Liquidation of Hoonah housing project	Revolving fund for loans	Fund for emergency expenses, Fort Peck project, Mont.	Upper Colorado River Basin fund	Development and operation of helium properties	Fisheries loan fund
<b>INCOME AND EXPENSE</b>						
Income:						
Sales of goods and services.....	-	-	2,576	-	9,558	-
Interest:						
On public debt securities.....	-	-	-	-	-	-
Other interest income.....	2	187	-	-	-	287
Guaranty and insurance premiums.....	-	-	-	-	-	-
Other major income items.....	-	-	-	-	-	3
Other income.....	-	-	1	1	111	-
Total income.....	2	187	2,577	1	9,669	287
Expense:						
Direct cost of goods and services sold:						
Cost of commodities sold.....	-	-	421	-	-	-
Materials applied.....	-	-	-	-	1,924	-
Wages and salaries applied.....	-	-	-	-	2,892	-
Other applied expenses.....	-	-	344	-	13	-
Increase (-), or decrease, in:						
Work-in-process.....	-	-	-	-	-	-
Finished goods.....	-	-	-	-	-	-
Other operating expenses.....	-	-	16	-	-54	-
Depreciation.....	-	-	6	-	-	-
Administrative expenses.....	-	687	96	-	1,715	-
Grants and contributions.....	-	-	-	-	880	217
Interest expense:						
Interest on borrowings from the U. S. Treasury.....	-	-	-	-	-	-
Other.....	-	-	228	-	-	-
Other major expense items.....	-	-	63	-	527	-
Miscellaneous expense.....	-	-	-	-	-	-
Total expense.....	-	687	1,174	-	7,896	217
Other gains, or losses (-):						
Charge-offs.....	-	-	-	-	-	-
Gain, or loss (-), on sale of fixed assets	-	-	-	-	-	-8
Gain, or loss (-), on sale of other assets	-	-	-	-	-	-
Other.....	-	-	-	-	-	-
Total other gains, or losses (-).....	-	-	-	-	-	-
Net income, or loss (-), before change in valuation allowances.....	2	-499	1,403	1	1,773	-8
Increase (-), or decrease, in allowances for losses:						
Allowance for losses on loans.....	-	-1,578	-	-	-	-44
Allowance for losses on acquired security or collateral.....	-	-	-	-	-	-
Allowance for losses on fixed assets.....	-	-	-	-	-	-
Allowance for losses on inventories.....	-	-	-	-	-	-
Other.....	2	-	-	-	-	-
Net increase (-), or decrease, in allowances for losses.....	2	-1,578	-	-	-	-
Net income, or loss (-), for the period.....	4	-2,078	1,403	1	1,773	-44
Charges (-), or credits, applicable to prior years.....	-	-	-58	-	-8	18
Net income, or loss (-), transferred to accumulated net income, or deficit (-).....	4	-2,078	1,345	1	1,765	20
<b>CHANGES IN ACCUMULATED NET INCOME OR DEFICIT</b>						
Balance at end of previous fiscal year.....	37	-3,113	10,581	-	8,328	-248
Net income, or loss (-).....	4	-2,078	1,345	1	1,765	20
Capital transfers of earnings or profits to the U. S. Treasury (-).....	-	-	-	-1	-10,082	-
Other.....	-	-	-	-	-	-
Balance at end of reporting period.....	41	-5,190	11,926	-	11	-228

Footnotes at end of Section III.

(Continued on following page)



## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section II - Income and Expense for the Twelve Months Ended June 30, 1961  
 Table 2.- Public Enterprise Revolving Funds - (Continued)

(In thousands of dollars)

(in thousands of dollars)							
Account	Interior Department - (Continued)				Labor Department		Post Office Department
	Office of Territories	Virgin Islands Corporation	Alaska Railroad	Expansion of defense production	Bureau of Employment Security		
	Loans to private trading enterprises		Alaska Railroad revolving fund		Farm labor supply revolving fund	Advances to unemployment trust fund 12/	Postal fund
<u>INCOME AND EXPENSE</u>							
Income:							
Sales of goods and services.....	-	3,536	14,268	-	-	-	3,383,950
Interest:							
On public debt securities.....	-	-	-	-	-	2,992	-
Other interest income.....	7	7	33	-	-	-	-
Guaranty and insurance premiums.....	-	-	-	-	3,342	-	5,466
Other major income items.....	-	-	-	-	-	-	87,203
Other income.....	-	336	-	-	-	-	-
Total income.....	7	3,879	14,301	-	3,342	2,992	3,476,619
Expense:							
Direct cost of goods and services sold:							
Cost of commodities sold.....	-	11	-	-	-	-	-
Materials applied.....	-	1,370	1,303	-	-	-	3,000,247
Wages and salaries applied.....	-	383	7,744	-	-	-	469,316
Other applied expenses.....	-	827	2,537	-	-	-	-
Increase (-), or decrease, in:							
Work-in-process.....	-	-	-	-	-	-	-
Finished goods.....	-	262	-	-	2,612	-	596,640
Other operating expenses.....	-	411	2,071	-	51	-	42,103
Depreciation.....	-	172	841	-	-	-	72,493
Administrative expenses.....	-	-	-	-	-	-	-
Grants and contributions.....	-	-	-	-	-	-	-
Interest expense:							
Interest on borrowings from the U. S. Treasury.....	-	4	-	900	-	-	-
Other.....	-	303 13/	-	-	-	-	27,765
Other major expense items.....	-	304	-	-	-	-	42,035 14/
Miscellaneous expense.....	-	-	-	-	-	-	-
Total expense.....	-	4,048	14,495	900	2,663	-	4,250,599 15/
Other gains, or losses (-):							
Charge-offs.....	-	-	-1	-737	-	-	-
Gain, or loss (-), on sale of fixed assets	-	25	2	-	-	-	-
Gain, or loss (-), on sale of other assets	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Total other gains, or losses (-).....	-	25	*	-737	-	-	-
Net income, or loss (-), before change in valuation allowances.....	7	-144	-194	-1,637	679	2,992	-773,980
Increase (-), or decrease, in allowances for losses:							
Allowance for losses on loans.....	-	-	-	2,231	-	-	-
Allowance for losses on acquired security or collateral.....	-	-	-	-	-	-	-
Allowance for losses on fixed assets.....	-	-	-	-	-	-	-
Allowance for losses on inventories.....	-	-1	-7	-	-	-	-
Other.....	-	-	-	-	-	-	-
Net increase (-), or decrease, in allowances for losses.....	-	-1	-7	2,231	-	-	-
Net income, or loss (-), for the period.....	7	-145	-202	594	679	2,992	-773,980
Charges (-), or credits, applicable to prior years.....	-	-	-280	-	-80	-	-
Net income, or loss (-), transferred to accumulated net income, or deficit (-).....	7	-145	-481	594	599	2,992	-773,980
<u>CHANGES IN ACCUMULATED NET INCOME OR DEFICIT</u>							
Balance at end of previous fiscal year.....	11	-973	1,291	-31,042	3,088	-	16/
Net income, or loss (-).....	7	-145	-481	594	599	2,992	-773,980
Capital transfers of earnings or profits to the U. S. Treasury (-).....	-	-	-	-	-1,493	-	-
Other.....	-	561	-	-	-	-	-
Balance at end of reporting period.....	18	-558	809	-30,449	2,195	2,992	-773,980

Footnotes at end of Section III.

(Continued on following page)

## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section II - Income and Expense for the Twelve Months Ended June 30, 1961  
 Table 2.- Public Enterprise Revolving Funds - (Continued)

(In thousands of dollars)

(In thousands of dollars)					
Account	Treasury Department				
	Office of the Secretary		Bureau of Accounts	Office of the Treasurer	Expansion of defense production
	Reconstruction Finance Corporation liquidation fund	Civil defense loans	Funds for payment of Government losses in shipment	Treasurer of the U. S., check forgery insurance fund	
<b>INCOME AND EXPENSE</b>					
Income:					
Sales of goods and services.....	-	-	-	-	-
Interest:					
On public debt securities.....	-	-	-	-	-
Other interest income.....	461	43	-	-	-
Guaranty and insurance premiums.....	-	15	-	-	7,689
Other major income items.....	-	-	*	228	70
Other income.....	31	-	-	-	-
Total income.....	491	57	*	228	7,760
Expense:					
Direct cost of goods and services sold:					
Cost of commodities sold.....	-	-	-	-	-
Materials applied.....	-	-	-	-	-
Wages and salaries applied.....	-	-	-	-	-
Other applied expenses.....	-	-	-	-	-
Increase (-), or decrease, in:					
Work-in-process.....	-	-	-	-	-
Finished goods.....	-	-	-	-	-
Other operating expenses.....	-	-	-	-	-
Depreciation.....	-	-	-	-	-
Administrative expenses.....	71	-	-	-	-
Grants and contributions.....	-	-	-	-	84
Interest expense:					
Interest on borrowings from the U. S. Treasury.....	-	22	-	-	4,380
Other.....	-	-	-	-	-
Other major expense items.....	-	-	86	228	-
Miscellaneous expense.....	3	-	-	-	16
Total expense.....	74	22	86	228	4,480
Other gains, or losses (-):					
Charge-offs.....	-	-	-	-	-36
Gain, or loss (-), on sale of fixed assets.....	-	-	-	-	-
Gain, or loss (-), on sale of other assets.....	-	-	-	-	10
Other.....	-	-	-	-	-26
Total other gains, or losses (-).....	-	-	-	-	-
Net income, or loss (-), before change in valuation allowances.....	417	35	-86	-	3,254
Increase (-), or decrease, in allowances for losses:					
Allowance for losses on loans.....	1,850	-	-	-	400
Allowance for losses on acquired security or collateral.....	-	-	-	-	-
Allowance for losses on fixed assets.....	-	-	-	-	-
Allowance for losses on inventories.....	-	-	-	-	-
Other.....	-	-	-	-3	-
Net increase (-), or decrease, in allowances for losses.....	1,850	-	-	-3	400
Net income, or loss (-), for the period.....	2,267	35	-86	-3	3,654
Charges (-), or credits, applicable to prior years.....	2	-	-	-	*
Net income, or loss (-), transferred to accumulated net income, or deficit (-).....	2,270	35	-86	-3	3,654
<b>CHANGES IN ACCUMULATED NET INCOME OR DEFICIT</b>					
Balance at end of previous fiscal year.....	8/	332	-866	-7	18,175
Net income, or loss (-).....	2,270	35	-86	-3	3,654
Capital transfers of earnings or profits to the U. S. Treasury (-).....	-	-	-	-	-
Other.....	-2,270	-	-	-	-
Balance at end of reporting period.....	-	367	-952	-10	21,829
Footnotes at end of Section III.					

Footnotes at end of Section III.



## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section II - Income and Expense for the Twelve Months Ended June 30, 1961  
 Table 3.- Intragovernmental Revolving Funds

(In thousands of dollars)

Account	Total 1/	Legislative Branch	Civil Service Commission	Veterans' Ad- ministration	General Services Administration		
		Government Printing Office	Investi- gations	Supply fund	Administrative expenses, foreign aid procurements	Buildings management fund	General supply fund
<u>INCOME AND EXPENSE</u>							
Income:							
Sales of goods and services.....	3,916,227	97,261	8,656	153,521	-	265,947	346,680
Interest:							
On public debt securities.....	-	-	-	-	-	-	-
Other interest income.....	-	-	-	-	-	-	-
Guaranty and insurance premiums.....	-	-	-	-	-	-	-
Other major income items.....	827	-	-	827	-	44	1,627
Other income.....	7,447	5,561	15	-	-	-	-
Total income.....	3,924,502	102,822	8,671	154,348	-	265,991	348,307
Expense:							
Direct cost of goods and services sold:							
Cost of commodities sold.....	496,773	-	-	150,375	-	-	316,941
Materials applied.....	587,282	26,443	101	246	-	-	-
Wages and salaries applied.....	1,479,308	34,092	7,198	1,329	-	-	-
Other applied expenses.....	1,049,068	32,144	1,963	274	-	-	-
Increase (-), or decrease, in:							
Work-in-process.....	-48,054	-	-676	*	-	-	-
Finished goods.....	-2,541	-	-	-	-	264,899	22,623
Other operating expenses.....	311,797	4,544	-	565	-	496	4,799
Depreciation.....	21,210	695	84	26	-	-	-
Administrative expenses.....	11,476	1,527	-	-	5	-	-
Grants and contributions.....	-	-	-	-	-	-	-
Interest expense:							
Interest on borrowings from the U. S.							
Treasury.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Other major expense items.....	2,883	-	-	1,497	-	-	-
Miscellaneous expense.....	-390	-886	-	-	5	370	45
Total expense.....	3,908,812	98,559	8,670	154,312	9	265,765	344,408
Other gains, or losses (-):							
Charge-offs.....	-107	-	-	-54	-	11	-1
Gain, or loss (-), on sale of fixed assets	-266	12	-	-10	-	-137	1
Gain, or loss (-), on sale of other assets	-10	-	-	-	-	-	-
Other.....	397	-	26	-	-3	118	78
Total other gains, or losses (-).....	14	12	26	-65	-3	-8	79
Net income, or loss (-), before change in valuation allowances.....	15,704	4,276	27	-29	-13	218	3,978
Increase (-), or decrease, in allowances for losses:							
Allowance for losses on loans.....	-	-	-	-	-	-	-
Allowance for losses on acquired security or collateral.....	-	-	-	-	-	-	-
Allowance for losses on fixed assets.....	4	-	-	-	-	-	-
Allowance for losses on inventories.....	12	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Net increase (-), or decrease, in allowances for losses.....	16	-	-	-	-	-	-
Net income, or loss (-), for the period.....	15,719	4,276	27	-29	-13	218	3,978
Charges (-), or credits, applicable to prior years.....	1,495	-	-	-	-4	-782	-152
Net income, or loss (-), transferred to accumulated net income, or deficit (-).....	17,214	4,276	27	-29	-17	-564	3,826
<u>CHANGES IN ACCUMULATED NET INCOME OR DEFICIT</u>							
Balance at end of previous fiscal year.....	61,661	9,382	25	127	234	1,804	1,013
Net income, or loss (-).....	17,214	4,276	27	-29	-17	-564	3,826
Capital transfers of earnings or profits to the U. S. Treasury (-).....	-8,162	-3,000	-25	-127	-	-1,804	-1,155
Other.....	-	-	-	-	-	-	-
Balance at end of reporting period.....	70,713	10,658	27	-29	217	-564	3,685

Footnotes at end of Section III.

(Continued on following page)

## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section II - Income and Expense for the Twelve Months Ended June 30, 1961  
Table 3.- Intragovernmental Revolving Funds - (Continued)

(In thousands of dollars)

Account	General Services Administration - (Continued)		Agriculture Department			Commerce Department	
	Construction services, public buildings	Working capital fund	Agricultural Research Service Working capital fund	Forest Service Working capital fund	Working capital fund	National Bureau of Standards Working capital fund	Working capital fund
<b>INCOME AND EXPENSE</b>							
Income:							
Sales of goods and services.....	9,218	1,471	3,761	21,682	3,183	40,380	2,140
Interest:							
On public debt securities.....	-	-	-	-	-	-	-
Other interest income.....	-	-	-	-	-	-	-
Guaranty and insurance premiums.....	-	-	-	-	-	-	-
Other major income items.....	-	-	-	-	-	-	-
Other income.....	-	1	13	-	-	-	-
Total income.....	9,218	1,471	3,774	21,682	3,183	40,380	2,140
Expense:							
Direct cost of goods and services sold:							
Cost of commodities sold.....	-	274	-	5,456	-	-	175
Materials applied.....	-	-	1,173	2,105	1,036	3,168	245
Wages and salaries applied.....	-	-	1,985	1,816	1,523	25,616	792
Other applied expenses.....	-	-	535	7,583	552	9,073	727
Increase (-), or decrease, in:							
Work-in-process.....	-	-	-	-246	-	-31	-
Finished goods.....	-	-	-	-556	-	-206	-8
Other operating expenses.....	9,134	1,158	-	-	1	-	-
Depreciation.....	-	24	43	2,594	74	2,731	50
Administrative expenses.....	-	-	-	1,822	91	-	63
Grants and contributions.....	-	-	-	-	-	-	-
Interest expense:							
Interest on borrowings from the U. S. Treasury.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Other major expense items.....	-	-	-	-	-	-	-
Miscellaneous expense.....	-	-	-	-	-130	-	67
Total expense.....	9,134	1,456	3,737	20,573	3,146	40,350	2,111
Other gains, or losses (-):							
Charge-offs.....	-	*	-	-	-4	-	-
Gain, or loss (-), on sale of fixed assets.....	-	3	-	314	-1	*	*
Gain, or loss (-), on sale of other assets.....	-	-	-	-	-	-	-
Other.....	-27	*	-	-	-	10	1
Total other gains, or losses (-).....	-27	2	-	314	-5	10	1
Net income, or loss (-), before change in valuation allowances.....	56	17	37	1,423	32	39	29
Increase (-), or decrease, in allowances for losses:							
Allowance for losses on loans.....	-	-	-	-	-	-	-
Allowance for losses on acquired security or collateral.....	-	-	-	-	-	-	-
Allowance for losses on fixed assets.....	-	-	-	-	-	-	-
Allowance for losses on inventories.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Net increase (-), or decrease, in allowances for losses.....	-	-	-	-	-	-	-
Net income, or loss (-), for the period.....	56	17	37	1,423	32	39	29
Charges (-), or credits, applicable to prior years.....	*	*	-	-21	-	-	-18
Net income, or loss (-), transferred to accumulated net income, or deficit (-).....	56	17	37	1,402	32	39	12
<b>CHANGES IN ACCUMULATED NET INCOME OR DEFICIT</b>							
Balance at end of previous fiscal year.....	148	7	55	2,278	79	228	334
Net income, or loss (-).....	56	17	37	1,402	32	39	12
Capital transfers of earnings or profits to the U. S. Treasury (-).....	-	-7	-	-	-	-228	-
Other.....	-	-	-	-	-	-	-
Balance at end of reporting period.....	204	17	92	3,681	111	39	345

Footnotes at end of Section III.

(Continued on following page)



## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section II - Income and Expense for the Twelve Months Ended June 30, 1961  
Table 3.- Intragovernmental Revolving Funds - (Continued)

(In thousands of dollars)

Account	Defense Department				Health, Education, and Welfare Department		
	Air Force Department	Army Department		Navy Department	Office of the Secretary	Public Health Service	
		Industrial fund 17/	Corps of Engineers			Service and supply fund	Narcotic hospitals Working capital fund
<b>INCOME AND EXPENSE</b>							
<b>Income:</b>							
Sales of goods and services.....	324,391	659,492	249,647	1,625,247	2,036	7,669	872
Interest:							
On public debt securities.....	-	-	-	-	-	-	-
Other interest income.....	-	-	-	-	-	-	-
Guaranty and insurance premiums.....	-	-	-	-	-	-	-
Other major income items.....	-	-	-	-	2	14	4
Other income.....	-	-	-	-	-	-	-
<b>Total income.....</b>	<b>324,391</b>	<b>659,492</b>	<b>249,647</b>	<b>1,625,247</b>	<b>2,038</b>	<b>7,683</b>	<b>875</b>
<b>Expense:</b>							
Direct cost of goods and services sold:							
Cost of commodities sold.....	-	-	1,418	-	645	4,932	-
Materials applied.....	81,095	102,496	4,625	333,942	125	-	267
Wages and salaries applied.....	23,694	410,423	-	952,775	767	-	-
Other applied expenses.....	222,464 18/	170,981 18/	236,028	356,271 18/	128	-	258
Increase (-), or decrease, in:							
Work-in-process.....	-10	-24,989	-	-21,916	-7	-	-2
Finished goods.....	-	-	-	-	-	-	11
Other operating expenses.....	-	-	-	-	276	2,636	343
Depreciation.....	-	-	8,832	-	26	20	28
Administrative expense.....	-	-	-	-	69	-	-
Grants and contributions.....	-	-	-	-	-	-	-
Interest expense:							
Interest on borrowings from the U. S.							
Treasury.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Other major expense items.....	-	-	-83	-	-	-	-
Miscellaneous expense.....	-	-	-	-	-	-	-
<b>Total expense.....</b>	<b>327,242</b>	<b>658,911</b>	<b>250,820</b>	<b>1,621,071</b>	<b>2,030</b>	<b>7,587</b>	<b>905</b>
<b>Other gains, or losses (-):</b>							
Charge-offs.....	-	-	-	-	-	-	-2
Gain, or loss (-), on sale of fixed assets	-	-	-232	-	1	-	1
Gain, or loss (-), on sale of other assets	-	-	191	-	-	-	7
Other.....	-	-	-41	-	1	-	5
<b>Total other gains, or losses (-).....</b>	<b>-</b>	<b>-</b>	<b>-41</b>	<b>-</b>	<b>1</b>	<b>-</b>	<b>5</b>
<b>Net income, or loss (-), before change in valuation allowances.....</b>	<b>-2,851</b>	<b>581</b>	<b>-1,214</b>	<b>4,175</b>	<b>9</b>	<b>95</b>	<b>-24</b>
<b>Increase (-), or decrease, in allowances for losses:</b>							
Allowance for loss on loans.....	-	-	-	-	-	-	-
Allowance for losses on acquired security or collateral.....	-	-	-	-	-	-	-
Allowance for loss on fixed assets.....	-	-	-	-	-	-	-
Allowance for losses on inventories.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
<b>Net increase (-), or decrease, in allowances for losses.....</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net income, or loss (-), for the period.....</b>	<b>-2,851</b>	<b>581</b>	<b>-1,214</b>	<b>4,175</b>	<b>9</b>	<b>95</b>	<b>-24</b>
<b>Charges (-), or credits, applicable to prior years.....</b>	<b>2,564</b>	<b>-177</b>	<b>-</b>	<b>89</b>	<b>-16</b>	<b>10</b>	<b>-</b>
<b>Net income, or loss (-), transferred to accumulated net income, or deficit (-).....</b>	<b>-288</b>	<b>404</b>	<b>-1,214</b>	<b>4,265</b>	<b>-7</b>	<b>106</b>	<b>-24</b>
<b>CHANGES IN ACCUMULATED NET INCOME OR DEFICIT</b>							
Balance at end of previous fiscal year.....	3,639	-1,726	1,342	22,588	135	128	367
Net income, or loss (-).....	-288	404	-1,214	4,265	-7	106	-24
Capital transfers of earnings or profits to the U. S. Treasury (-).....	-1,817	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
<b>Balance at end of reporting period.....</b>	<b>1,535</b>	<b>-1,322</b>	<b>128</b>	<b>26,853</b>	<b>128</b>	<b>234</b>	<b>343</b>

Footnotes at end of Section III.

(Continued on following page)

## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section II - Income and Expense for the Twelve Months Ended June 30, 1961  
Table 3.- Intragovernmental Revolving Funds - (Continued)

(In thousands of dollars)

Account	Interior Department	Justice Department	Labor Department	Treasury Department		
	Office of the Secretary	Federal Prison Industries, Inc.	Office of the Secretary	Bureau of Engraving and Printing	United States Coast Guard	
	Working capital fund		Working capital fund		Supply fund	Yard fund
<b>INCOME AND EXPENSE</b>						
Income:						
Sales of goods and services.....	1,792	34,974	1,704	24,878	16,121	13,509
Interest:						
On public debt securities.....	-	-	-	-	-	-
Other interest income.....	-	-	-	-	-	-
Guaranty and insurance premiums.....	-	-	-	-	-	-
Other major income items.....	-	-	-	-	-	-
Other income.....	-	61	-	-	-	-
Total income.....	1,792	35,035	1,704	24,878	45	60
Expense:						
Direct cost of goods and services sold:						
Cost of commodities sold.....	218	-	-	174	16,166	-
Materials applied.....	111	20,673	358	4,406	-	4,667
Wages and salaries applied.....	858	1,425	870	9,671	-	4,474
Other applied expenses.....	443	6,133	446	3,063	-	-
Increase (-), or decrease, in:						
Work-in-process.....	-	75	-	-250	-	-
Finished goods.....	-	-586	-	-1,194	-	-
Other operating expenses.....	145	418	-	2,738	-	2,317
Depreciation.....	16	105	29	392	-	145
Administrative expenses.....	-	498	-	5,643	-	1,758
Grants and contributions.....	-	-	-	-	-	-
Interest expense:						
Interest on borrowings from the U. S. Treasury.....	-	-	-	-	-	-
Other.....	-	-	-	-	-	-
Other major expense items.....	-	1,387	-	-	-	-
Miscellaneous expense.....	-	-	-	-	-	-
Total expense.....	1,791	30,127	1,704	24,642	16,166	13,585
Other gains, or losses (-):						
Charge-offs.....	-	-	-	-56	-	-
Gain, or loss (-), on sale of fixed assets	-2	-	*	-210	-	-6
Gain, or loss (-), on sale of other assets	-	-	-	-9	-1	-
Other.....	1	-	-	-	-2	-
Total other gains, or losses (-).....	-1	-	*	-275	-3	-6
Net income, or loss (-), before change in valuation allowances.....	-1	4,908	-	-40	-3	-23
Increase (-), or decrease, in allowances for losses:						
Allowance for losses on loans.....	-	-	-	-	-	-
Allowance for losses on acquired security or collateral.....	-	-	-	-	-	-
Allowance for losses on fixed assets.....	-	-	-	4	-	-
Allowance for losses on inventories.....	-	-	-	12	-	-
Other.....	-	-	-	-	-	-
Net increase (-), or decrease, in allowances for losses.....	-	-	-	16	-	-
Net income, or loss (-), for the period.....	-1	4,908	-	-24	-3	-23
Charges (-), or credits, applicable to prior years.....	-	-	-	-	-	-
Net income, or loss (-), transferred to accumulated net income, or deficit (-).....	-1	4,908	-	-24	-3	-23
<b>CHANGES IN ACCUMULATED NET INCOME OR DEFICIT</b>						
Balance at end of previous fiscal year.....	27	19,477	-	-64	-15	51
Net income, or loss (-).....	-1	4,908	-	-24	-3	-23
Capital transfers of earnings or profits to the U. S. Treasury (-).....	-	-	-	-	-	-
Other.....	-	-	-	-	-	-
Balance at end of reporting period.....	25	24,385	-	-88	-19	29

Footnotes at end of Section III.



## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section II - Income and Expense for the Twelve Months Ended June 30, 1961  
Table 4.- Certain Other Activities

(In thousands of dollars)

Account	Total 1/	International Cooperation Administration		Export-Import Bank of Washington	Veterans' Administration	General Services Administration	Agriculture Department
		U. S. dollar loans	Foreign currency loans	Foreign currency loans 19/	Loan guaranty program	Public Worke Adminis- tration (in liquidation)	Farmers' Home Adminis- tration
<u>INCOME AND EXPENSE</u>							
Income:							
Sales of goods and services.....	101,659	-	-	-	-	-	-
Interest:							
On public debt securities.....	-	-	-	-	-	-	-
Other interest income.....	1,157,360	40,800	35,856	2,760	18,264	1,942	41,385
Guaranty and insurance premiums.....	-	-	-	-	-	-	-
Other major income items.....	-	-	-	-	821	-	36
Other income.....	11,016	-	-	-	-	-	-
Total income.....	1,270,035	40,800	35,856	2,760	19,085	1,942	41,421
Expense:							
Direct cost of goods and services sold:							
Cost of commodities sold.....	-	-	-	-	-	-	-
Materials applied.....	-	-	-	-	-	-	-
Wages and salaries applied.....	-	-	-	-	-	-	-
Other applied expenses.....	-	-	-	-	-	-	-
Increase (-), or decrease, in:							
Work-in-process.....	-	-	-	-	-	-	-
Finished goods.....	-	-	-	-	-	-	-
Other operating expenses.....	38,519	-	-	-	-	-	-
Depreciation.....	12,419	-	-	-	-	-	32,943
Administrative expenses.....	51,709	-	-	25	-	-	-
Grants and contributions.....	283,968	-	-	-	-	-	-
Interest expense:							
Interest on borrowings from the U. S.							
Treasury.....	97,231	21,214	-	-	-	-	11,601
Other.....	9,513	-	-	-	-	-	-
Other major expense items.....	9,234	-	-	35	5,058	-	-
Miscellaneous expense.....	9,720	-	-	-	-	-	-
Total expense.....	512,312	21,214	-	60	14,292	-	44,544
Other gains, or losses (-):							
Charge-offs.....	-9,572	-	-	-	-259	-	-9,121
Gain, or loss (-), on sale of fixed assets	-9,762	-	-	-	5,854	-	22
Gain, or loss (-), on sale of other assets	-751	-	-	-	-	-	-
Other.....	-2,579	-	-	-	-	-	-
Total other gains, or losses (-).....	-22,664	-	-	-	5,595	-	-9,099
Net income, or loss (-), before change in valuation allowances.....	735,059	19,586	35,856	2,700	10,388	1,942	-12,223
Increase (-), or decrease, in allowances for losses:							
Allowance for losses on loans.....	-4,261	-	-	-3,438	-	-	-822
Allowance for losses on acquired security or collateral.....	-	-	-	-	-	-	-
Allowance for losses on fixed assets.....	-	-	-	-	-	-	-
Allowance for losses on inventories.....	-	-	-	-	-	-	-
Other.....	-105,384	-	-	-3,539	-8,688	-	-1,231
Net increase (-), or decrease, in allowances for losses.....	-109,644	-	-	-6,977	-8,688	-	-2,053
Net income, or loss (-), for the period.....	625,415	19,586	35,856	-4,277	1,701	1,942	-14,276
Charges (-), or credits, applicable to prior years.....	-42,949	-	-	-	2	-	-32
Net income, or loss (-), transferred to accumulated net income, or deficit (-).....	582,466	19,586	35,856	-4,277	1,703	1,942	-14,308
<u>CHANGES IN ACCUMULATED NET INCOME OR DEFICIT</u>							
Balance at end of previous fiscal year.....	-3,573,341r	-5,379	5,546	1,077r	-14,681	-1,586,895	-191,320
Net income, or loss (-).....	582,466	19,586	35,856	-4,277	1,703	1,942	-14,308
Capital transfers of earnings or profits to the U. S. Treasury (-).....	-	-	-	-	-	-	-
Other.....	689,637	-11,209	-27,329	-2,954	-	1,584,952 20/	-
Balance at end of reporting period.....	-2,301,239	2,997	14,072	-6,155	-12,978	-	-205,628

Footnotes at end of Section III.

(Continued on following page)

## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section II - Income and Expense for the Twelve Months Ended June 30, 1961  
 Table 4.- Certain Other Activities - (Continued)

(In thousands of dollars)

Account	Agriculture Department - (Continued)	Commerce Department	HEW Department	Interior Department			Treasury Department
	Rural Electrifica- tion Adminis- tration	Maritime activities	Office of Education  Loans to students (World War II)	Bonneville Power Administration	Southeastern Power Administration	Southwestern Power Administration	Miscellaneous loans and certain other assets
<b>INCOME AND EXPENSE</b>							
Income:							
Sales of goods and services.....	-	-	-	66,995	19,711	14,953	-
Interest:							
On public debt securities.....	-	-	-	-	-	-	-
Other interest income.....	65,560	5,934	5	-	-	-	-
Guaranty and insurance premiums.....	-	-	-	-	-	-	944,855
Other major income items.....	-	-	-	-	-	-	-
Other income.....	*	3,769	-	-	-	-	-
Total income.....	65,560	9,704	5	2,707	-	2	3,680
Expense:							
Direct cost of goods and services sold:							
Cost of commodities sold.....	-	-	-	-	-	-	-
Materials applied.....	-	-	-	-	-	-	-
Wages and salaries applied.....	-	-	-	-	-	-	-
Other applied expenses.....	-	-	-	-	-	-	-
Increase (-), or decrease, in:							
Work-in-process.....	-	-	-	-	-	-	-
Finished goods.....	-	-	-	-	-	-	-
Other operating expenses.....	-	11,998	-	-	-	-	-
Depreciation.....	-	-	-	12,859	2,268	11,393	-
Administrative expenses.....	9,997	8,594	-	11,670	4	744	-
Grants and contributions.....	-	283,968	-	-	147	2	-
Interest expense:							
Interest on borrowings from the U. S.							
Treasury.....	64,416	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Other major expense items.....	-	-	-	8,704	2	807	-
Miscellaneous expense.....	-	-	-	-	-	-	-
Total expense.....	74,413	309,187	-	33,233	2,421	12,947	-
Other gains, or losses (-):							
Charge-offs.....	-	-	-63	-129	-	-	-
Gain, or loss (-), on sale of fixed assets.....	-	-15,638	-	-	-	-	-
Gain, or loss (-), on sale of other assets.....	-	-748	-	-	-	-	-
Other.....	-	-2,553	-2	-24	-	-2	-
Total other gains, or losses (-).....	-	-18,940	-65	-153	-	-2	-
Net income, or loss (-), before change in valuation allowances.....	-8,853	-318,423	-60	36,315	17,290	2,005	948,535
Increase (-), or decrease, in allowances for losses:							
Allowance for losses on loans.....	-	-	-	-	-	-	-
Allowance for losses on acquired security or collateral.....	-	-	-	-	-	-	-
Allowance for losses on fixed assets.....	-	-	-	-	-	-	-
Allowance for losses on inventories.....	-	-	-	-	-	-	-
Other.....	-	-91,926	-	-	-	-	-
Net increase (-), or decrease, in allowances for losses.....	-	-91,926	-	-	-	-	-
Net income, or loss (-), for the period.....	-8,853	-410,349	-60	36,315	17,290	2,005	948,535
Adjustments (-), or credits, applicable to prior years.....	-	865	-	-48,578	*	4,795	-
Net income, or loss (-), transferred to accumulated net income, or deficit (-).....	-8,853	-409,484	-60	-12,263	17,290	6,800	948,535
<b>CHANGES IN ACCUMULATED NET INCOME OR DEFICIT</b>							
Balance at end of previous fiscal year.....	-83,995	-2,180,054	-336	15,368	98,453	18,965	349,908
Net income, or loss (-).....	-8,853	-409,484	-60	-12,263	17,290	6,800	948,535
Capital transfers of earnings or profits to the U. S. Treasury (-).....	-	-	-	-	-	-	-
Other.....	-	-	-13	-	-	-	-853,810
Balance at end of reporting period.....	-92,848	-2,589,538	-409	3,105	115,742	25,766	444,633

\*Notes at end of Section III.



## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section II - Income and Expense for the Twelve Months Ended June 30, 1961  
Table 5.- Certain Deposit Funds

(In thousands of dollars)

(in thousands of dollars)

Account	Total	Farm Credit Administration		Federal Deposit Insurance Corporation	Federal Home Loan Bank Board
		Banks for cooperatives	Federal intermediate credit banks		Federal home loan banks
<u>INCOME AND EXPENSE</u>					
Income:					
Sales of goods and services.....	-	-	-	-	-
Interest:					
On public debt securities.....	114,910	1,147	2,964	69,351	41,448
Other interest income.....	170,528	30,422	76,695	30	63,380
Guaranty and insurance premiums.....	75,963	-	-	75,963	-
Other major income items.....	-	-	-	6	24
Other income.....	70	38	2	-	-
Total income.....	361,471	31,608	79,661	145,350	104,852
Expense:					
Direct cost of goods and services sold:					
Cost of commodities sold.....	-	-	-	-	-
Materials applied.....	-	-	-	-	-
Wages and salaries applied.....	-	-	-	-	-
Other applied expenses.....	-	-	-	-	-
Increase (-), or decrease, in:					
Work-in-process.....	-	-	-	-	-
Finished goods.....	24,177	3,423	4,477	12,979	3,299
Other operating expenses.....	17	1	15	-	-
Depreciation.....	-	-	-	-	-
Administrative expenses.....	-	-	-	-	-
Grants and contributions.....	-	-	-	-	-
Interest expense:					
Interest on borrowings from the U. S.					
Treasury.....	138,737	14,502	61,610	-	62,625
Other.....	1,038	-	-	-	1,038
Other major expense items.....	442	-	*	105	337
Miscellaneous expense.....	164,411	17,925	66,103	13,083	67,299
Total expense.....					
Other gains, or losses (-):					
Charge-offs.....	-838	-	-1	-838	-
Gain, or loss (-), on sale of fixed assets	13	-	*	-	13
Gain, or loss (-), on sale of other assets	962	-174	8	419	717
Other.....	8	*	-	-	-
Total other gains, or losses (-).....	145	-174	7	-419	730
Net income, or loss (-), before change in valuation allowances.....	197,205	13,509	13,564	131,848	38,284
Increase (-), or decrease, in allowances for losses:					
Allowance for losses on loans.....	-188	-735	-	547	-
Allowance for losses on acquired security or collateral.....	-268	-268	*	-	-
Allowance for losses on fixed assets.....	4	-	4	-	-
Allowance for losses on inventories.....	-910	-	-	-910	-
Other.....	-	-	-	-	-
Net increase (-), or decrease, in allowances for losses.....	-1,362	-1,003	4	-362	-
Net income, or loss (-), for the period.....	195,843	12,506	13,568	131,486	38,284
Charges (-), or credits, applicable to prior years.....	241	-	-	241	-
Net income, or loss (-), transferred to accumulated net income, or deficit (-).....	196,084	12,506	13,568	131,727	38,284
<u>CHANGES IN ACCUMULATED NET INCOME OR DEFICIT</u>					
Balance at end of previous fiscal year.....	2,401,414	98,160	68,088	2,155,132	80,034
Net income, or loss (-).....	196,084	12,506	13,568	131,727	38,284
Capital transfers of earnings or profits to the U. S. Treasury (-).....	-	-	-	-	-
Other.....	-46,827	-8,954	-10,176	-	-27,696
Balance at end of reporting period.....	2,550,672	101,711	71,480	2,286,859	90,621

Footnotes at end of Section III.

## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section II - Income and Expense for the Twelve Months Ended June 30, 1961  
Table 6.- Certain Trust Revolving Funds

(In thousands of dollars)

(In thousands of dollars)					
Account	Total 21/	Civil Service Commission			Federal Communications Commission
		Employees' health benefits fund	Employees' life insurance fund	Retired employees' health benefits fund 11/	International telecommunication settlements
<b>INCOME AND EXPENSE</b>					
Income:					
Sales of goods and services.....	2,496	-	-	-	-
Interest:					
On public debt securities.....	7,033	183	6,810	-	-
Other interest income.....	140,725	-	3	-	-
Guaranty and insurance premiums.....	-	-	-	-	-
Other major income items.....	466,195	318,504	137,475	2,163	234
Other income.....	4,128	*	617	*	-
Total income.....	620,576	318,688	144,904	2,163	234
Expense:					
Direct cost of goods and services sold:					
Cost of commodities sold.....	1,890	-	-	-	-
Materials applied.....	-	-	-	-	-
Wages and salaries applied.....	307	-	-	-	-
Other applied expenses.....	24	-	-	-	-
Increase (-), or decrease, in:					
Work-in-process.....	-	-	-	-	-
Finished goods.....	2	-	-	-	-
Other operating expenses.....	313	-	-	-	-
Depreciation.....	16	-	-	-	-
Administrative expenses.....	7,248	4	3	*	-
Grants and contributions.....	46	854	255	400	-
Interest expense:					
Interest on borrowings from the U. S.					
Treasury.....	1,003	-	-	-	-
Other.....	100,788	40	-	3	-
Other major expense items.....	435,079	306,254	97,326	2,142	234
Miscellaneous expense.....	9	-	2	-	-
Total expense.....	546,724	307,152	97,586	2,544	234
Other gains, or losses (-):					
Charge-offs.....	-675	-	-	-	-
Gain, or loss (-), on sale of fixed assets	1	-	-	-	-
Gain, or loss (-), on sale of other assets	-	-	-	-	-
Other.....	86	-	-	-	*
Total other gains, or losses (-).....	-588	-	-	-	*
Net income, or loss (-), before change in valuation allowances.....	73,264	11,536	47,318	-381	*
Increase (-), or decrease, in allowances for losses:					
Allowance for losses on loans.....	122	-	-	-	-
Allowance for losses on acquired security or collateral.....	-	-	-	-	-
Allowance for losses on fixed assets.....	-	-	-	-	-
Allowance for losses on inventories.....	-	-	-	-	-
Other.....	70	-	-	-	-
Net increase (-), or decrease, in allowances for losses.....	192	-	-	-	-
Net income, or loss (-), for the period.....	73,456	11,536	47,318	-381	*
Charges (-), or credits, applicable to prior years.....	1	-	-	-	-
Net income, or loss (-), transferred to accumulated net income, or deficit (-).....	73,458	11,536	47,318	-381	*
<b>CHANGES IN ACCUMULATED NET INCOME OR DEFICIT</b>					
Balance at end of previous fiscal year.....	170,395r	-660r	151,413	-	67
Net income, or loss (-).....	73,458	11,536	47,318	-381	*
Capital transfers of earnings or profits to the U. S. Treasury (-).....	-	-	-	-	-
Other.....	-5,967	-	-	-	-
Balance at end of reporting period.....	237,886	10,876	198,731	-381	67
Footnotes at end of Section III					

Footnotes at end of Section III.

(Continued on following page)



## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section II - Income and Expense for the Twelve Months Ended June 30, 1961  
 Table 6.- Certain Trust Revolving Funds - (Continued)

(In thousands of dollars)

Account	General Services Administration	Housing and Home Finance Agency	Agriculture Department	Defense Department	Justice Department
	National Archives trust fund	FNMA Secondary market operations	Farmers' Home Administration State rural rehabilitation funds	Army Department United States Soldiers' Home revolving fund	Federal Prison System Commissary funds, Federal prisons
<b>INCOME AND EXPENSE</b>					
Income:					
Sales of goods and services.....	202	-	-	115	2,179
Interest:					
On public debt securities.....	4	-	36	-	-
Other interest income.....	-	139,743	979	-	-
Guaranty and insurance premiums.....	-	-	-	-	-
Other major income items.....	-	7,819	-	-	-
Other income.....	96	3,414	1	-	-
Total income.....	301	150,975	1,017	115	2,179
Expense:					
Direct cost of goods and services sold:					
Cost of commodities sold.....	10	-	-	113	1,766
Materials applied.....	-	-	-	-	307
Wages and salaries applied.....	-	-	-	-	24
Other applied expenses.....	-	-	-	-	-
Increase (-), or decrease, in:					
Work-in-process.....	-	-	-	2	-
Finished goods.....	-	-	-	-	16
Other operating expenses.....	297	-	-	-	7
Depreciation.....	3	5,527	213	-	46
Administrative expenses.....	-	-	-	-	-
Grants and contributions.....	-	-	-	-	-
Interest expense:					
Interest on borrowings from the U. S.	-	1,003	-	-	-
Treasury.....	-	100,746	-	-	-
Other.....	-	29,123	-	-	-
Other major expense items.....	-	7	-	-	-
Miscellaneous expense.....	-	-	-	-	-
Total expense.....	310	136,405	213	115	2,165
Other gains, or losses (-):					
Charge-offs.....	-	-	-675	-	-1
Gain, or loss (-), on sale of fixed assets	-	-	1	-	-
Gain, or loss (-), on sale of other assets	-	-	-	-	-
Other.....	86	-	-	-	-1
Total other gains, or losses (-).....	86	-	-673	-	-
Net income, or loss (-), before change in valuation allowances.....	78	14,570	131	-	12
Increase (-), or decrease, in allowances for losses:					
Allowance for losses on loans.....	-	-281	403	-	-
Allowance for losses on acquired security or collateral.....	-	-	-	-	-
Allowance for losses on fixed assets.....	-	-	-	-	-
Allowance for losses on inventories.....	-	-	69	1	-
Other.....	-	-	-	-	-
Net increase (-), or decrease, in allowances for losses.....	-	-281	473	1	-
Net income, or loss (-), for the period.....	78	14,288	603	1	12
Charges (-), or credits, applicable to prior years.....	2	-	*	-	-
Net income, or loss (-), transferred to accumulated net income, or deficit (-).....	80	14,288	603	1	12
<b>CHANGES IN ACCUMULATED NET INCOME OR DEFICIT</b>					
Balance at end of previous fiscal year.....	288	21,686	-3,050	2	649
Net income, or loss (-).....	80	14,288	603	1	12
Capital transfers of earnings or profits to the U. S. Treasury (-).....	-	-	-	-	-
Other.....	-	-5,962	-2	-3	-
Balance at end of reporting period.....	368	30,012	-2,449	-	662

Footnotes at end of Section III.

## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section III - Source and Application of Funds for the Twelve Months Ended June 30, 1961  
 Table 1.- Summary by Specified Classes of Activities

(In thousands of dollars)

Account	Total	Public enterprise revolving funds (See Table 2)	Intragovernmental revolving funds (See Table 3)	Certain other activities (See Table 4)
<b>FUNDS APPLIED TO OPERATIONS</b>				
Acquisition of assets:				
Loans made.....	4,894,245	4,137,931	-	756,314
Cost of security or collateral acquired..	339,945	339,886	-	60
Purchase, construction, or improvement of fixed assets.....	407,973	321,852	31,212	54,909
Purchase of securities other than public debt and issues of wholly owned Govern- ment enterprises.....	107,526	17,857	-	89,669
Other.....	325,523	115,942	29	209,552
Total acquisition of assets.....	6,075,212	4,933,467	31,241	1,110,504
Operating and other expenses (excluding depreciation).....	14,699,829	8,950,439	5,241,103	508,288
Increase in selected working capital.....	345,759	157,008	4,601	184,149
Total funds applied to operations.....	21,120,799	14,040,914	5,276,945	1,802,941
<b>FUNDS PROVIDED BY OPERATIONS</b>				
Realization of assets:				
Repayment of loans.....	2,517,353	2,027,268	22/	490,085
Sale of acquired security or collateral..	12,676	12,509	-	167
Sale of fixed assets.....	30,682	13,255	3,608	13,819
Sale of securities other than public debt and issues of wholly owned Government enterprises.....	9,717	9,717	-	-
Other.....	874,698	65,863	8	808,827
Total realization of assets.....	3,445,126	2,128,613	3,616	1,312,898
Capital stock issued to the public.....	-	-	-	-
Income.....	14,346,304	7,837,651	5,238,410	1,270,243
Decrease in selected working capital.....	2,222,827	2,082,969	89,104	50,755
Total funds provided by operations.....	20,014,257	12,049,232	5,331,130	2,633,896
Net effect of operations on expenditures (excess of funds applied, or provided (-))	1,106,542	1,991,682	-54,185	-830,955
<b>FUNDS PROVIDED BY FINANCING</b>				
Increase in investment of the U. S. Government:				
Appropriations enacted.....	3,491,175	3,091,215	20,000	379,960
Borrowings from the U. S. Treasury.....	6,683,150	6,064,200	-	618,950
Capital and surplus advances from the U. S. Treasury.....	58,700	58,700	-	-
Other.....	350,077	312	550	349,215
Total increase in investment of the U. S. Government.....	10,583,102	9,214,427	20,550	1,348,125
Increase in other borrowings.....	222,756	222,756	-	-
Decrease in investment holdings.....	23,226	23,193	-	33
Decrease in selected cash and fund balances	214,476	178,751	21,957	13,768
Total funds provided by financing.....	11,043,559	9,639,126	42,507	1,361,926
<b>FUNDS APPLIED TO FINANCING</b>				
Decrease in investment of the U. S. Government:				
Appropriations lapsed, rescinded, or transferred.....	52,037	20,677	30,716	644
Repayment of borrowings from the U. S. Treasury.....	6,308,173	5,927,542	-	380,631
Repayment of capital and surplus advances from the U. S. Treasury.....	95,672	93,006	-	2,666
Distribution of earnings to the U. S. Treasury.....	982,793	67,301	8,162	907,330
General and special fund revenues deposited.....	885,934	11,582	-	874,352
Other.....	14,323	12,325	8	1,989
Total decrease in investment of the U. S. Government.....	8,338,932	6,132,433	38,886	2,167,613
Decrease in borrowings from the public....	889,040	889,040	-	-
Increase in investment holdings.....	171,787	171,787	-	-
Increase in selected cash and fund balances	537,258	454,184	57,805	25,269
Total funds applied to financing.....	9,937,017	7,647,444	96,691	2,192,881
Net effect of financing (excess of funds applied (-), or provided).....	1,106,542	1,991,682	-54,185	-830,955

Footnotes at end of Section.



## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section III - Source and Application of Funds for the Twelve Months Ended June 30, 1961  
 Table 2.- Public Enterprise Revolving Funds

(In thousands of dollars)

(In thousands of dollars)							
Account	Total 1/	Office of Civil and Defense Mobilization	Development loan fund	International Cooperation Administration	Atomic Energy Commission	Export-Import Bank of Washington	
		Civil defense procurement fund		Foreign investment guaranty fund	Defense production guaranties 23/	Regular lending activities	Liquidation of certain Reconstruction Finance Corpo- ration assets
<b>FUNDS APPLIED TO OPERATIONS</b>							
Acquisition of assets:							
Loans made.....	4,137,931	-	267,831	-	-	526,116	-
Cost of security or collateral acquired...	339,886	-	-	-	-	-	-
Purchase, construction, or improvement of fixed assets.....	321,852	-	27	-	-	76	-
Purchase of securities other than public debt and issues of wholly owned Govern- ment enterprises.....	17,857	-	-	-	-	-	-
Other.....	115,942	-	-	-	-	-	-
Total acquisition of assets.....	4,933,467	-	267,858	-	-	526,191	-
Operating and other expense (excluding depreciation).....	8,950,439	161	2,732	-	-	45,334	74
Increase in selected working capital.....	157,008	-	21,082	-	-	-	-
Total funds applied to operations.....	14,040,914	161	291,671	-	-	571,525	74
<b>FUNDS PROVIDED BY OPERATIONS</b>							
Realization of assets:							
Repayment of loans.....	2,027,268 22/	-	16,387	-	-	388,530	6,006
Sale of acquired security or collateral...	12,509	-	-	-	-	-	-
Sale of fixed assets.....	13,255	-	-	-	-	-	-
Sale of securities other than public debt and issues of wholly owned Government enterprises.....	9,717	-	-	-	-	-	-
Other.....	65,863	-	-	-	-	-	-
Total realization of assets.....	2,128,613	-	16,387	-	-	388,530	6,006
Capital stock issued to the public.....	-	-	-	-	-	-	-
Income.....	7,837,651	161	16,871	1,673	-	138,504	11/
Decrease in selected working capital.....	2,082,969	64	-	-	-	1,055	*
Total funds provided by operations.....	12,049,232	225	33,258	1,673	-	528,089	6,120
Net effect of operations on expenditures (excess of funds applied, or provided (-)).	1,991,682	-64	258,414	-1,673	-	43,436	-6,046
<b>FUNDS PROVIDED BY FINANCING</b>							
Increase in investment of the U. S. Government:							
Appropriations enacted.....	3,091,215	-	600,000	-	-	-	-
Borrowings from the U. S. Treasury.....	6,064,200	-	-	-	-	471,600	-
Capital and surplus advances from the U. S. Treasury.....	58,700	-	-	-	-	-	-
Other.....	312	-	-	-	-	-	-
Total increase in investment of the U. S. Government.....	9,214,427	-	600,000	-	-	471,600	-
Increase in other borrowings.....	222,756	-	-	-	-	-	-
Decrease in investment holdings.....	23,193	-	-	-	509	-	*
Decrease in selected cash and fund balances.	178,751	-	-	-	-	-	-
Total funds provided by financing.....	9,639,126	-	600,000	-	509	471,600	*
<b>FUNDS APPLIED TO FINANCING</b>							
Decrease in investment of the U. S. Government:							
Appropriations lapsed, rescinded, or transferred.....	20,677	-	-	-	-	-	-
Repayment of borrowings from the U. S. Treasury.....	5,927,542	-	-	-	-	404,900	5,179
Repayment of capital and surplus advances from the U. S. Treasury.....	93,006	-	-	-	-	-	6
Distribution of earnings to the U. S. Treasury.....	67,301	-	-	-	509	22,500	861
General and special fund revenues deposited.....	11,582	-	-	-	-	-	-
Other.....	12,325	-	-	-	-	-	-
Total decrease in investment of the U. S. Government.....	6,132,433	-	-	-	509	427,400	6,046
Decrease in borrowings from the public.....	889,040	-	-	-	-	-	-
Increase in investment holdings.....	171,787	-	-	-	-	-	-
Increase in selected cash and fund balances.	454,184	64	341,586	1,673	-	764	-
Total funds applied to financing.....	7,647,444	64	341,586	1,673	509	428,164	6,046
Net effect of financing (excess of funds applied (-), or provided).....	1,991,682	-64	258,414	-1,673	-	43,436	-6,046

Footnotes at end of Section.

(Continued on following page)

## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section III - Source and Application of Funds for the Twelve Months Ended June 30, 1961  
 Table 2.- Public Enterprise Revolving Funds - (Continued)

(In thousands of dollars)

Account	Export-Import Bank of Washington - (Continued)	(In thousands of dollars)				Federal Home Loan Bank Board	
		Farm Credit Administration				Revolving fund	Federal Sav- ings and Loan Insurance Corporation
		Federal Farm Mortgage Corporation	Federal intermediate credit banks investment fund	Production credit associations investment fund	Agricultural marketing revolving fund		
<b>FUNDS APPLIED TO OPERATIONS</b>							
Acquisition of assets:							
Loans made.....	8	-	-	-	-	-	17,000
Cost of security or collateral acquired...	-	-	-	-	-	-	6,806
Purchase, construction, or improvement of fixed assets.....	-	-	-	-	-	48	12
Purchase of securities other than public debt and issues of wholly owned Govern- ment enterprises.....	-	-	5,500	50	-	-	-
Other.....	-	-	-	-	-	-	*
Total acquisition of assets.....	8	-	5,500	50	-	48	23,818
Operating and other expenses (excluding depreciation).....	512	4	-	-	-	10,546	1,784
Increase in selected working capital.....	-	2	-	-	-	234	-
Total funds applied to operations.....	520	5	5,500	50	-	10,827	25,602
<b>FUNDS PROVIDED BY OPERATIONS</b>							
Realization of assets:							
Repayment of loans.....	9,332	1,742	-	-	-	-	2,000
Sale of acquired security or collateral...	-	-	-	-	-	-	580
Sale of fixed assets.....	-	-	-	-	-	-	*
Sale of securities other than public debt and issues of wholly owned Government enterprises.....	-	-	-	1,640	8,052	-	-
Other.....	-	-	-	-	-	-	-
Total realization of assets.....	9,332	1,742	-	1,640	8,052	-	2,580
Capital stock issued to the public.....	-	-	-	-	-	-	-
Income.....	1,020	-	-	-	-	10,736	58,106
Decrease in selected working capital.....	13	-	-	-	-	-	108
Total funds provided by operations.....	10,365	1,742	-	1,640	8,052	10,736	60,794
Net effect of operations on expenditures (excess of funds applied, or provided (-)).	-9,845	-1,736	5,500	-1,590	-8,052	92	-35,192
<b>FUNDS PROVIDED BY FINANCING</b>							
Increase in investment of the U. S. Government:							
Appropriations enacted.....	-	-	-	-	-	-	-
Borrowings from the U. S. Treasury.....	255	-	-	-	-	-	-
Capital and surplus advances from the U. S. Treasury.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Total increase in investment of the U. S. Government.....	255	-	-	-	-	-	-
Increase in other borrowings.....	-	-	-	-	-	-	-
Decrease in investment holdings.....	-	-	-	-	-	-	-
Decrease in selected cash and fund balances.	-	-	5,500	-	-	92	-
Total funds provided by financing.....	255	-	5,500	-	-	92	-
<b>FUNDS APPLIED TO FINANCING</b>							
Decrease in investment of the U. S. Government:							
Appropriations lapsed, rescinded, or transferred.....	-	-	-	-	-	-	-
Repayment of borrowings from the U. S. Treasury.....	10,100	-	-	-	-	-	-
Repayment of capital and surplus advances from the U. S. Treasury.....	-	-	-	-	-	-	-
Distribution of earnings to the U. S. Treasury.....	-	1,700	-	-	-	-	-
General and special fund revenues deposited.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Total decrease in investment of the U. S. Government.....	10,100	1,700	-	-	-	-	-
Decrease in borrowings from the public.....	-	19	-	-	-	-	-
Increase in investment holdings.....	-	-	-	-	-	-	34,000
Increase in selected cash and fund balances.	-	17	-	1,590	8,052	-	1,192
Total funds applied to financing.....	10,100	1,736	-	1,590	8,052	-	35,192
Net effect of financing (excess of funds applied (-), or provided).....	-9,845	-1,736	5,500	-1,590	-8,052	92	-35,192

Footnotes at end of Section.

(Continued on following page)



## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section III - Source and Application of Funds for the Twelve Months Ended June 30, 1961  
 Table 2.- Public Enterprise Revolving Funds - (Continued)

(In thousands of dollars)

(In thousands of dollars)							
Account	Federal Home Loan Bank Board - (Continued)	Panama Canal Company	Saint Lawrence Seaway Development Corporation	Small Business Administration		Tennessee Valley Authority	United States Information Agency
	Home Owners' Loan Corporation (liquidated)			Revolving fund	Reconstruction Finance Corporation liquidation fund		Informational media guaranty fund
<b>FUNDS APPLIED TO OPERATIONS</b>							
Acquisition of assets:	-	-	-	178,467	39	-	-
Loans made.....	-	-	-	772	29	-	-
Cost of security or collateral acquired...	-	-	-	-	-	-	-
Purchase, construction, or improvement of fixed assets.....	-	16,815	2,098	-	-	161,195	-
Purchase of securities other than public debt and issues of wholly owned Government enterprises.....	-	-	-	12,277	-	-	-
Other.....	-	-	-	238	-	-	6,178
Total acquisition of assets.....	-	16,815	2,098	191,754	68	161,195	6,178
Operating and other expenses (excluding depreciation).....	-	88,057	3,450 24/	30,031	619	183,818	561
Increase in selected working capital.....	1	399	103	-	14	-	508
Total funds applied to operations.....	1	105,271	5,652	221,785	701	345,013	7,247
<b>FUNDS PROVIDED BY OPERATIONS</b>							
Realization of assets:	-	-	-	100,427	1,706	-	-
Repayment of loans.....	-	-	-	1,007	160	-	-
Sale of acquired security or collateral...	-	216	-	-	-	854	-
Sale of fixed assets.....	-	-	-	-	-	-	-
Sale of securities other than public debt and issues of wholly owned Government enterprises.....	-	-	-	-	-	-	-
Other.....	-	-	-	1,147	45	649	2,672
Total realization of assets.....	-	216	-	102,581	1,911	1,503	2,672
Capital stock issued to the public.....	-	99,152	3,174	22,031	196	275,092	88
Income.....	-	-	-	155	-	29,726	-
Decrease in selected working capital.....	-	-	-	-	-	-	-
Total funds provided by operations.....	-	99,368	3,174	124,767	2,107	306,322	2,760
Net effect of operations on expenditures (excess of funds applied, or provided (-)).	1	5,902	2,477	97,013	-1,406	38,691	4,487
<b>FUNDS PROVIDED BY FINANCING</b>							
Increase in investment of the U. S. Government:	-	-	-	50,000	-	20,520	3,692
Appropriations enacted.....	-	-	-	-	-	-	3,423
Borrowings from the U. S. Treasury.....	-	-	2,400	-	-	-	-
Capital and surplus advances from the U. S. Treasury.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Total increase in investment of the U. S. Government.....	-	-	2,400	50,000	-	20,520	7,115
Increase in other borrowings.....	-	-	-	-	-	50,000	-
Decrease in investment holdings.....	-	-	-	-	-	12,089	-
Decrease in selected cash and fund balances.....	10	5,902	86	47,018	194	7,515	-
Total funds provided by financing.....	10	5,902	2,486	97,018	194	90,124	7,115
<b>FUNDS APPLIED TO FINANCING</b>							
Decrease in investment of the U. S. Government:	-	-	-	-	-	-	-
Appropriations lapsed, rescinded, or transferred.....	-	-	-	-	-	-	-
Repayment of borrowings from the U. S. Treasury.....	-	-	8	-	-	-	2,627
Repayment of capital and surplus advances from the U. S. Treasury.....	-	-	-	-	-	-	-
Distribution of earnings to the U. S. Treasury.....	-	-	-	-	-	41,432	-
General and special fund revenues deposited.....	-	-	-	-	-	10,000	-
Other.....	-	-	-	-	1,600	-	-
Total decrease in investment of the U. S. Government.....	-	-	8	-	1,600	51,432	2,627
Decrease in borrowings from the public.....	9	-	-	-	-	-	-
Increase in investment holdings.....	-	-	-	-	-	-	-
Increase in selected cash and fund balances.....	-	-	-	-	-	-	-
Total funds applied to financing.....	9	-	8	-	1,600	51,432	2,627
Net effect of financing (excess of funds applied (-), or provided).....	1	5,902	2,477	97,018	-1,406	38,691	4,487

(Continued on following page)

Footnotes at end of Section.

## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section III - Source and Application of Funds for the Twelve Months Ended June 30, 1961  
 Table 2.- Public Enterprise Revolving Funds - (Continued)

(In thousands of dollars)

Account	Veterans' Administration						
	Canteen service revolving fund	Direct loans to veterans and reserves	Rental, maintenance, and repair of quarters	Service- disabled veterans' insurance fund	Soldiers' and sailors' civil relief	Veterans' special term insurance fund	Vocational rehabili- tation revolving fund
<b>FUNDS APPLIED TO OPERATIONS</b>							
Acquisition of assets:							
Loans made.....	-	244,232	-	810	2	331	274
Cost of security or collateral acquired...	-	-	-	-	-	-	-
Purchase, construction, or improvement of fixed assets.....	606	-	-	-	-	-	-
Purchase of securities other than public debt and issues of wholly owned Govern- ment enterprises.....	-	-	-	-	-	-	-
Other.....	-	5,338	5	5	-	7	-
Total acquisition of assets.....	606	249,569	5	815	2	338	274
Operating and other expenses (excluding depreciation).....	40,721	36,702	88	6,291	71	7,388	-
Increase in selected working capital.....	98	-	2	-	21	-	-
Total funds applied to operations.....	41,426	286,271	95	7,105	93	7,726	274
<b>FUNDS PROVIDED BY OPERATIONS</b>							
Realization of assets:							
Repayment of loans.....	-	61,860	-	236	5	39	265
Sale of acquired security or collateral...	-	-	-	-	-	-	-
Sale of fixed assets.....	35	-	-	-	-	-	-
Sale of securities other than public debt and issues of wholly owned Government enterprises.....	-	-	-	-	-	-	-
Other.....	-	13,083	-	4	-	2	-
Total realization of assets.....	35	74,943	-	240	5	41	265
Capital stock issued to the public.....	-	-	-	-	-	-	-
Income.....	41,483	54,647	96	6,738	4	27,181	-
Decrease in selected working capital.....	-	4,308	-	299	-	1,591	2
Total funds provided by operations.....	41,518	133,899	96	7,277	9	28,813	268
Net effect of operations on expenditures (excess of funds applied, or provided (-)).	-92	152,373	-1	-172	84	-21,088	7
<b>FUNDS PROVIDED BY FINANCING</b>							
Increase in investment of the U. S. Government:							
Appropriations enacted.....	-	-	-	-	-	-	-
Borrowings from the U. S. Treasury.....	-	150,000	-	-	-	-	-
Capital and surplus advances from the U. S. Treasury.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Total increase in investment of the U. S. Government.....	-	150,000	-	-	-	-	-
Increase in other borrowings.....	-	-	-	-	-	-	-
Decrease in investment holdings.....	-	-	-	-	-	-	-
Decrease in selected cash and fund balances.	-	2,373	9	-	84	579	7
Total funds provided by financing.....	-	152,373	9	-	84	579	7
<b>FUNDS APPLIED TO FINANCING</b>							
Decrease in investment of the U. S. Government:							
Appropriations lapsed, rescinded, or transferred.....	-	-	-	-	-	-	-
Repayment of borrowings from the U. S. Treasury.....	-	-	-	-	-	-	-
Repayment of capital and surplus advances from the U. S. Treasury.....	-	-	-	-	-	-	-
Distribution of earnings to the U. S. Treasury.....	41	-	10	-	-	-	-
General and special fund revenues deposited.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	*
Total decrease in investment of the U. S. Government.....	41	-	10	-	-	-	*
Decrease in borrowings from the public.....	-	-	-	-	-	-	-
Increase in investment holdings.....	-	-	-	-	-	21,667	-
Increase in selected cash and fund balances.	51	-	-	172	-	-	-
Total funds applied to financing.....	92	-	10	172	-	21,667	*
Net effect of financing (excess of funds applied (-), or provided).....	-92	152,373	-1	-172	84	-21,088	7

Footnotes at end of Section.

(Continued on following page)



## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section III - Source and Application of Funds for the Twelve Months Ended June 30, 1961  
 Table 2.- Public Enterprise Revolving Funds - (Continued)

(In thousands of dollars)

Account	General Services Administration					Housing and Home Finance Agency	
	Abaca fiber program	Federal Facilities Corporation	Reconstruction Finance Corporation liquidation fund	Expansion of defense production	Defense production guaranties	Office of the Administrator	
						College housing loans	Public facility loans
<b>FUNDS APPLIED TO OPERATIONS</b>							
Acquisition of assets:						210,978	10,160
Loans made.....	-	-	-	-	-	-	-
Cost of security or collateral acquired...	-	-	-	-	-	-	-
Purchase, construction, or improvement of fixed assets.....	-	-	-	29	-	-	-
Purchase of securities other than public debt and issues of wholly owned Government enterprises.....	-	-	-	-	-	-	-
Other.....	-	-	-	16,401	-	-	-
Total acquisition of assets.....	-	-	-	16,430	-	210,978	10,160
Operating and other expenses (excluding depreciation).....	*	23	84	147,332	3	24,165	2,340
Increase in selected working capital.....	-	-	-	-	-	-	-
Total funds applied to operations.....	*	23	84	163,762	3	235,144	12,500
<b>FUNDS PROVIDED BY OPERATIONS</b>							
Realization of assets:						10,585	354
Repayment of loans.....	-	1,330	-	-	106	-	-
Sale of acquired security or collateral...	-	-	4	930	-	-	-
Sale of fixed assets.....	-	-	-	-	-	-	-
Sale of securities other than public debt and issues of wholly owned Government enterprises.....	-	-	-	-	-	-	-
Other.....	-	-	-	14,124	-	-	-
Total realization of assets.....	-	1,330	4	15,053	106	10,585	354
Capital stock issued to the public.....	-	-	-	-	-	-	-
Income.....	162	354	153	36,333	214	24,677	2,223
Decrease in selected working capital.....	46	15	116	69,571	127	1,707	36
Total funds provided by operations.....	209	1,700	273	120,957	448	36,968	2,614
Net effect of operations on expenditures (excess of funds applied, or provided (-)).	-208	-1,676	-188	42,805	-445	198,175	9,887
<b>FUNDS PROVIDED BY FINANCING</b>							
Increase in investment of the U. S. Government:						218,354	12,828
Appropriations enacted.....	-	-	-	-	-	-	-
Borrowings from the U. S. Treasury.....	-	-	-	50,000	-	-	-
Capital and surplus advances from the U. S. Treasury.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Total increase in investment of the U. S. Government.....	-	-	-	50,000	-	218,354	12,828
Increase in other borrowings.....	-	-	-	-	-	-	-
Decrease in investment holdings.....	-	-	-	-	-	-	-
Decrease in selected cash and fund balances.....	242	124	2,291	-	-	-	-
Total funds provided by financing.....	242	124	2,291	50,000	-	218,354	12,828
<b>FUNDS APPLIED TO FINANCING</b>							
Decrease in investment of the U. S. Government:						-	-
Appropriations lapsed, rescinded, or transferred.....	-	-	-	-	-	-	-
Repayment of borrowings from the U. S. Treasury.....	-	-	-	-	-	9,515	100
Repayment of capital and surplus advances from the U. S. Treasury.....	-	-	-	-	-	-	-
Distribution of earnings to the U. S. Treasury.....	-	-	-	-	-	-	-
General and special fund revenues deposited.....	-	-	-	-	-	-	-
Other.....	450	1,800	2,479	-	-	-	-
Total decrease in investment of the U. S. Government.....	450	1,800	2,479	-	-	9,515	100
Decrease in borrowings from the public.....	-	-	-	-	-	-	-
Increase in investment holdings.....	-	-	-	7,195	445	10,664	2,842
Increase in selected cash and fund balances.....	-	-	-	-	-	-	-
Total funds applied to financing.....	450	1,800	2,479	7,195	445	20,179	2,941
Net effect of financing (excess of funds applied (-), or provided).....	-208	-1,676	-188	42,805	-445	198,175	9,887

(Continued on following page)

Footnotes at end of Section.

## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section III - Source and Application of Funds for the Twelve Months Ended June 30, 1961  
Table 2.- Public Enterprise Revolving Funds - (Continued)

(In thousands of dollars)

Account	Housing and Home Finance Agency - (Continued)						
	Office of the Administrator - (Continued)					Federal National Mortgage Association	
	Public works planning fund	Liquidating programs	Urban renewal fund	Community disposal operations fund	Housing for the elderly	Management and liquidating functions	Special assistance functions
<b>FUNDS APPLIED TO OPERATIONS</b>							
Acquisition of assets:							
Loans made.....	-	-	109,756	563	-	1,136	221,981
Cost of security or collateral acquired...	-	-	-	-	-	-	-
Purchase, construction, or improvement of fixed assets.....	-	65	-	-	-	44	-
Purchase of securities other than public debt and issues of wholly owned Government enterprises.....	-	-	-	-	-	-	-
Other.....	8,287	108	-	-	-	-	-
Total acquisition of assets.....	8,287	173	109,756	563	-	1,180	221,981
Operating and other expenses (excluding depreciation).....	33	351	145,426	246	235	54,219	74,926
Increase in selected working capital.....	-	-	-	156	-	81,814	10,485
Total funds applied to operations.....	8,320	524	255,182	965	235	137,212	307,392
<b>FUNDS PROVIDED BY OPERATIONS</b>							
Realization of assets:							
Repayment of loans.....	-	1,010	104,604	4,118	-	139,567	85,073
Sale of acquired security or collateral...	-	-	-	-	-	-	-
Sale of fixed assets.....	-	1,751	-	-	-	-	-
Sale of securities other than public debt and issues of wholly owned Government enterprises.....	-	-	-	-	-	-	-
Other.....	3,203	185	-	1,358	-	-	-
Total realization of assets.....	3,203	2,946	104,604	5,476	-	139,567	85,073
Capital stock issued to the public.....	-	-	-	-	-	-	-
Income.....	2	961	3,143	382	-	72,093	88,632
Decrease in selected working capital.....	363	84,240	2,897	-	26	-	-
Total funds provided by operations.....	3,568	88,146	110,644	5,858	26	211,659	173,705
Net effect of operations on expenditures (excess of funds applied, or provided (-)).	4,753	-87,622	144,538	-4,894	209	-74,448	133,687
<b>FUNDS PROVIDED BY FINANCING</b>							
Increase in investment of the U. S. Government:							
Appropriations enacted.....	6,000	-	150,000	-	20,000	-	-
Borrowings from the U. S. Treasury.....	-	-	65,000	-	-	978,737	178,895
Capital and surplus advances from the U. S. Treasury.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Total increase in investment of the U. S. Government.....	6,000	-	215,000	-	20,000	978,737	178,895
Decrease in other borrowings.....	-	-	-	-	-	-	-
Decrease in investment holdings.....	-	13	-	-	-	-	-
Decrease in selected cash and fund balances.....	-	378	-	106	-	8,187	2,904
Total funds provided by financing.....	6,000	391	215,000	106	20,000	987,067	181,798
<b>FUNDS APPLIED TO FINANCING</b>							
Decrease in investment of the U. S. Government:							
Appropriations lapsed, rescinded, or transferred.....	-	-	-	-	-	-	-
Repayment of borrowings from the U. S. Treasury.....	-	-	50,000	-	-	257,001	36,278
Repayment of capital and surplus advances from the U. S. Treasury.....	-	88,000	-	5,000	-	-	-
Distribution of earnings to the U. S. Treasury.....	-	-	-	-	-	-	-
General and special fund revenues deposited.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Total decrease in investment of the U. S. Government.....	-	88,000	50,000	5,000	-	257,001	36,278
Decrease in borrowings from the public.....	-	-	-	-	-	797,333	-
Decrease in investment holdings.....	-	13	-	-	-	7,181	11,437
Decrease in selected cash and fund balances.....	1,247	-	20,462	-	19,791	-	397
Total funds applied to financing.....	1,247	88,013	70,462	5,000	19,791	1,061,515	48,111
Net effect of financing (excess of funds applied (-), or provided).....	4,753	-87,622	144,538	-4,894	209	-74,448	133,687

(Continued on following page)



## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section III - Source and Application of Funds for the Twelve Months Ended June 30, 1961  
 Table 2.- Public Enterprise Revolving Funds - (Continued)

(In thousands of dollars)

		Housing and Home Finance Agency - (Continued)		Agriculture Department				
Account	Federal Housing Administration	Public Housing Administration	Commodity Credit Corporation	Federal Crop Insurance Corporation 2/	Disaster loans, etc., revolving fund	Farm tenant mortgage insurance fund	Expansion of defense production	
<b>FUNDS APPLIED TO OPERATIONS</b>								
Acquisition of assets:								
Loans made.....	-	131,789	1,856,548	-	26,503	16,026	-	
Cost of security or collateral acquired.....	246,106	-	85,095	-	8	7	-	
Purchase, construction, or improvement of fixed assets.....	230	26	574	-	-	-	-	
Purchase of securities other than public debt and issues of wholly owned Government enterprises.....	30	-	-	-	-	-	-	
Other.....	-	32	428	-	35	4	-	
Total acquisition of assets.....	246,366	131,846	1,942,645	-	26,547	16,036	-	
Operating and other expenses (excluding depreciation).....	73,783	161,404	3,569,639	19,187	2,435	2,251	2,742	
Increase in selected working capital.....	-	-	-	-	-	68	-	
Total funds applied to operations.....	320,149	293,251	5,512,283	19,187	28,982	18,356	2,742	
<b>FUNDS PROVIDED BY OPERATIONS</b>								
Realization of assets:								
Repayment of loans.....	-	127,414	610,631 22/	-	25,629	21,014	-	
Sale of acquired security or collateral.....	7,374	-	-	-	43	145	-	
Sale of fixed assets.....	7	91	-	-	-	-	-	
Sale of securities other than public debt and issues of wholly owned Government enterprises.....	25	-	-	-	-	-	-	
Other.....	14,528	2	13,838	-	89	20	-	
Total realization of assets.....	21,933	127,507	624,469	-	25,762	21,179	-	
Capital stock issued to the public.....	-	-	-	-	-	-	-	
Income.....	239,883	5,177	3,044,834	18,652	1,639	3,321	1,919	
Decrease in selected working capital.....	65,562	5,581	1,802,417	700	105	-	-	
Total funds provided by operations.....	327,379	138,265	5,471,720	19,351	27,506	24,500	1,919	
Net effect of operations on expenditures (excess of funds applied, or provided (-)).	-7,230	154,986	40,563	-164	1,475	-6,144	823	
<b>FUNDS PROVIDED BY FINANCING</b>								
Increase in investment of the U. S. Government:								
Appropriations enacted.....	-	159,190	1,226,500	6,561	-	-	-	
Borrowings from the U. S. Treasury.....	-	63,000	3,859,000	-	-	8,075	823	
Capital and surplus advances from the U. S. Treasury.....	-	-	-	-	-	-	-	
Other.....	-	-	-	-	-	-	-	
Total increase in investment of the U. S. Government.....	-	222,190	5,085,500	6,561	-	8,075	823	
Increase in other borrowings.....	172,756	-	-	-	-	-	-	
Decrease in investment holdings.....	-	-	-	-	1,475	-	*	
Decrease in selected cash and fund balances.....	9,181	-	-	-	-	-	-	
Total funds provided by financing.....	181,937	222,190	5,085,500	6,561	1,475	8,075	823	
<b>FUNDS APPLIED TO FINANCING</b>								
Decrease in investment of the U. S. Government:								
Appropriations lapsed, rescinded, or transferred.....	-	87	-	*	-	-	-	
Repayment of borrowings from the U. S. Treasury.....	-	60,000	5,029,000	-	-	14,150	-	
Repayment of capital and surplus advances from the U. S. Treasury.....	-	-	-	-	-	-	-	
Distribution of earnings to the U. S. Treasury.....	-	246	-	-	-	-	-	
General and special fund revenues deposited.....	-	-	-	-3	-	-	-	
Other.....	-	-	-	3	-	-	-	
Total decrease in investment of the U. S. Government.....	-	60,333	5,029,000	*	-	14,150	-	
Decrease in borrowings from the public.....	91,679	-	-	-	-	-	-	
Increase in investment holdings.....	97,489	-	-	-	-	69	-	
Increase in selected cash and fund balances.....	-	6,871	15,937	6,725	-	-	-	
Total funds applied to financing.....	189,168	67,204	5,044,937	6,725	-	14,219	-	
Net effect of financing (excess of funds applied (-), or provided).....	-7,230	154,986	40,563	-164	1,475	-6,144	823	

Footnotes at end of Section.

(Continued on following page)

## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section III - Source and Application of Funds for the Twelve Months Ended June 30, 1961  
Table 2.- Public Enterprise Revolving Funds - (Continued)

(In thousands of dollars)

(in thousands of dollars)							
Account	Aviation war risk insurance revolving fund	Commerce Department				Defense Department	
		Maritime activities			Inland Waterways Corporation	Air Force Department	Army Department
		Federal ship mortgage insurance fund	Vessel operations revolving fund	War risk insurance revolving fund			
Defense production guaranties							
<b>FUNDS APPLIED TO OPERATIONS</b>							
Acquisition of assets:							
Loans made.....	-	3,466	-	-	-	7,276	-
Cost of security or collateral acquired...	-	1,062	-	-	-	-	-
Purchase, construction, or improvement of fixed assets.....	1	-	-	-	-	-	-
Purchase of securities other than public debt and issues of wholly owned Govern- ment enterprises.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Total acquisition of assets.....	1	4,528	-	-	-	7,276	-
Operating and other expenses (excluding depreciation).....	-	65	6,979	87	2	89	31
Increase in selected working capital.....	-	-	-	-	855	-	-
Total funds applied to operations.....	1	4,592	6,979	87	857	7,366	31
<b>FUNDS PROVIDED BY OPERATIONS</b>							
Realization of assets:							
Repayment of loans.....	-	222	-	-	-	-	-
Sale of acquired security or collateral...	-	3,200	-	-	628	7,048	160
Sale of fixed assets.....	-	-	-	-	-	-	-
Sale of securities other than public debt and issues of wholly owned Government enterprises.....	-	-	-	-	-	-	-
Other.....	-	552	83	-	-	-	-
Total realization of assets.....	-	3,974	83	-	628	7,048	160
Capital stock issued to the public.....	-	-	-	-	-	-	-
Income.....	8	2,354	5,234	823	230	862	113
Decrease in selected working capital.....	-	141	1,307	3	-	-	-
Total funds provided by operations.....	8	6,469	6,624	826	857	7,910	273
Net effect of operations on expenditures (excess* of funds applied, or provided (-)).	-7	-1,876	355	-739	*	-544	-243
<b>FUNDS PROVIDED BY FINANCING</b>							
Increase in investment of the U. S. Government:							
Appropriations enacted.....	-	-	-	-	-	-	-
Borrowings from the U. S. Treasury.....	-	-	-	-	-	-	-
Capital and surplus advances from the U. S. Treasury.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Total increase in investment of the U. S. Government.....	-	-	-	-	-	-	-
Increase in other borrowings.....	-	-	-	-	-	-	-
Decrease in investment holdings.....	-	-	-	-	-	-	-
Decrease in selected cash and fund balances.	-	-	355	-	-	-	-
Total funds provided by financing.....	-	-	355	-	-	-	-
<b>FUNDS APPLIED TO FINANCING</b>							
Decrease in investment of the U. S. Government:							
Appropriations lapsed, rescinded, or transferred.....	-	-	-	-	-	-	-
Repayment of borrowings from the U. S. Treasury.....	-	-	-	-	-	-	-
Repayment of capital and surplus advances from the U. S. Treasury.....	-	-	-	-	-	-	-
Distribution of earnings to the U. S. Treasury.....	-	-	-	-	-	-	-
General and special fund revenues deposited.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Total decrease in investment of the U. S. Government.....	-	-	-	-	-	-	-
Decrease in borrowings from the public.....	-	-	-	-	-	-	-
Increase in investment holdings.....	-	-	-	-	-	-	-
Increase in selected cash and fund balances.	7	1,876	-	739	*	544	243
Total funds applied to financing.....	7	1,876	-	739	*	544	243
Net effect of financing (excess of funds applied (-), or provided).....	-7	-1,876	355	-739	*	-544	-243

Footnotes at end of Section.

(Continued on following page)



## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section III - Source and Application of Funds for the Twelve Months Ended June 30, 1961  
 Table 2.- Public Enterprise Revolving Funds - (Continued)

(In thousands of dollars)

Account	Defense Dept.- (Continued)	HEW Department		Interior Department			
		Public Health Service	Social Security Administration	Bureau of Indian Affairs		Bureau of Reclamation	
	Navy Department	Operation of commissaries, narcotic hospitals	Bureau of Federal Credit Unions	Liquidation of Hoonah housing project	Revolving fund for loans	Fund for emer- gency expenses, Fort Peck project, Mont.	Upper Colorado River Basin fund
<b>FUNDS APPLIED TO OPERATIONS</b>							
Acquisition of assets:					2,559	-	-
Loans made.....	-	-	-	-	-	-	-
Cost of security or collateral acquired...	-	-	-	-	-	-	-
Purchase, construction, or improvement of fixed assets.....	-	1	18	-	-	233	-462
Purchase of securities other than public debt and issues of wholly owned Govern- ment enterprises.....	-	-	-	-	-	-	-
Other.....	-	-	-	4	-	-	63,418
Total acquisition of assets.....	-	1	18	4	2,559	233	62,957
Operating and other expense (excluding depreciation).....	47	232	3,462	-	687	1,106	40
Increase in selected working capital.....	-	-	-	-	-	884	-
Total funds applied to operations.....	47	233	3,480	4	3,246	2,222	62,997
<b>FUNDS PROVIDED BY OPERATIONS</b>							
Realization of assets:							
Repayment of loans.....	3	-	-	1	2,785	-	-
Sale of acquired security or collateral...	-	-	-	-	-	-	-
Sale of fixed assets.....	-	-	-	-	-	-	-
Sale of securities other than public debt and issues of wholly owned Government enterprises.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Total realization of assets.....	3	-	-	1	2,785	-	-
Capital stock issued to the public.....	-	-	-	-	-	-	-
Income.....	523	230	3,591	2	195	2,577	1
Decrease in selected working capital.....	-	11	28	-	-	-	6,017
Total funds provided by operations.....	527	241	3,619	3	2,980	2,577	6,018
Net effect of operations on expenditures (excess of funds applied, or provided (-)).	-480	-9	-139	1	266	-355	56,979
<b>FUNDS PROVIDED BY FINANCING</b>							
Increase in investment of the U. S. Government:							
Appropriations enacted.....	-	-	-	-	-	91	-
Borrowings from the U. S. Treasury.....	-	-	-	-	-	-	-
Capital and surplus advances from the U. S. Treasury.....	-	-	-	-	-	-	58,700
Other.....	-	-	-	-	-	212	-
Total increase in investment of the U. S. Government.....	-	-	-	-	-	303	58,700
Increase in other borrowings.....	-	-	-	-	-	-	-
Decrease in investment holdings.....	-	-	-	1	266	927	-
Decrease in selected cash and fund balances.	-	-	-	1	266	1,230	58,700
Total funds provided by financing.....	-	-	-	-	-	-	-
<b>FUNDS APPLIED TO FINANCING</b>							
Decrease in investment of the U. S. Government:							
Appropriations lapsed, rescinded, or transferred.....	-	-	-	-	-	-	-
Repayment of borrowings from the U. S. Treasury.....	-	-	-	-	-	-	-
Repayment of capital and surplus advances from the U. S. Treasury.....	-	-	-	-	-	-	-
Distribution of earnings to the U. S. Treasury.....	-	-	-	-	-	-	1
General and special fund revenues deposited.....	-	-	-	-	-	1,585	-
Other.....	-	-	-	-	-	-	-
Total decrease in investment of the U. S. Government.....	-	-	-	-	-	1,585	1
Decrease in borrowings from the public.....	-	-	-	-	-	-	-
Increase in investment holdings.....	-	-	-	-	-	-	-
Increase in selected cash and fund balances.	480	9	139	-	-	-	1,720
Total funds applied to financing.....	480	9	139	-	-	1,585	1,721
Net effect of financing (excess of funds applied (-), or provided).....	-480	-9	-139	1	266	-355	56,979

(Continued on following page)

## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section III - Source and Application of Funds for the Twelve Months Ended June 30, 1961  
 Table 2.- Public Enterprise Revolving Funds - (Continued)

(In thousands of dollars)

Account	(In thousands of dollars)						
	Interior Department - (Continued)						
	Bureau of Mines	Bureau of Commercial Fisheries		Office of Territories	Virgin Islands Corporation	Alaska Railroad	Expansion of defense production
Development and operation of helium properties	Fisheries loan fund	Federal ship mortgage insurance fund, fishing vessels <u>11/</u>	Loans to private trading enterprises	Alaska Railroad revolving fund			
<u>FUNDS APPLIED TO OPERATIONS</u>							
Acquisition of assets:							
Loans made.....	-	2,470	-	23	3	-	84
Cost of security or collateral acquired...	-	-	-	-	-	-	-
Purchase, construction, or improvement of fixed assets.....	4,459	-	-	-	1,625	2,032	-
Purchase of securities other than public debt and issues of wholly owned Govern- ment enterprises.....	-	-	-	-	-	-	-
Other.....	964	-	-	-	-	-	-
Total acquisition of assets.....	5,424	2,470	-	23	1,628	2,032	84
Operating and other expenses (excluding depreciation).....	5,670	217	-	-	3,775	12,406	900
Increase in selected working capital.....	-	-	-	-	2,044	71	-
Total funds applied to operations.....	11,093	2,687	-	23	7,447	14,509	984
<u>FUNDS PROVIDED BY OPERATIONS</u>							
Realization of assets:							
Repayment of loans.....	-	1,199	-	50	27	-	383
Sale of acquired security or collateral...	-	-	-	-	-	-	-
Sale of fixed assets.....	326	-	-	-	25	77	-
Sale of securities other than public debt and issues of wholly owned Government enterprises.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	33	247	-
Total realization of assets.....	326	1,199	-	50	85	324	383
Capital stock issued to the public.....	-	-	-	-	-	-	-
Income.....	9,669	287	3	7	3,879	14,295	-
Decrease in selected working capital.....	157	26	1	-	-	-	900
Total funds provided by operations.....	10,152	1,512	3	57	3,963	14,619	1,283
Net effect of operations on expenditures (excess of funds applied, or provided (-)).	941	1,175	-3	-34	3,484	-109	-299
<u>FUNDS PROVIDED BY FINANCING</u>							
Increase in investment of the U. S. Government:							
Appropriations enacted.....	-	-	-	-	3,081	-	-
Borrowings from the U. S. Treasury.....	-	-	-	-	560	-	-
Capital and surplus advances from the U. S. Treasury.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Total increase in investment of the U. S. Government.....	-	-	-	-	3,641	-	-
Increase in other borrowings.....	-	-	-	-	-	-	-
Decrease in investment holdings.....	-	-	-	-	-	-	-
Decrease in selected cash and fund balances.	941	1,175	-	-	-	-	-
Total funds provided by financing.....	941	1,175	-	-	3,641	-	-
<u>FUNDS APPLIED TO FINANCING</u>							
Decrease in investment of the U. S. Government:							
Appropriations lapsed, rescinded, or transferred.....	-	-	-	-	-	-	-
Repayment of borrowings from the U. S. Treasury.....	-	-	-	-	-	-	-
Repayment of capital and surplus advances from the U. S. Treasury.....	-	-	-	-	-	-	-
Distribution of earnings to the U. S. Treasury.....	-	-	-	-	-	-	-
General and special fund revenues deposited.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Total decrease in investment of the U. S. Government.....	-	-	-	-	-	-	-
Decrease in borrowings from the public.....	-	-	-	-	-	-	-
Increase in investment holdings.....	-	-	-	-	-	-	-
Increase in selected cash and fund balances.	-	-	3	34	157	109	299
Total funds applied to financing.....	-	-	3	34	157	109	299
Net effect of financing (excess of funds applied (-), or provided).....	941	1,175	-3	-34	3,484	-109	-299

Footnotes at end of Section.

(Continued on following page)



## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section III - Source and Application of Funds for the Twelve Months Ended June 30, 1961  
 Table 2.- Public Enterprise Revolving Funds - (Continued)

(In thousands of dollars)

(in thousands of dollars)

Account	Labor Department		Post Office Department	Treasury Department					Expansion of defense production
	Bureau of Employment Security			Office of the Secretary		Bureau of Accounts	Office of the Treasurer		
	Farm labor supply re- volving fund	Advances to unemployment trust fund 12/	Postal fund	RFC liquidation fund	Civil defense loans	Fund for pay- ment of Gov- ernment losses in shipment	Treasurer of the U. S., check forgery insurance fund		
<b>FUNDS APPLIED TO OPERATIONS</b>									
Acquisition of assets:	-	301,500	-	-	-	-	-	-	-
Loans made.....	-	-	-	-	-	-	-	-	-
Cost of security or collateral acquired..	-	-	-	-	-	-	-	-	-
Purchase, construction, or improvement of fixed assets.....	25	-	132,074	-	-	-	-	-	-
Purchase of securities other than public debt and issues of wholly owned Govern- ment enterprises.....	-	-	-	-	-	-	-	-	-
Other.....	-	-	14,490	-	-	-	-	-	-
Total acquisition of assets.....	25	301,500	146,565	-	-	-	-	-	-
Operating and other expenses (excluding depreciation).....	2,683	-	4,167,271	74	22	86	228	4,516	-
Increase in selected working capital.....	-	82	38,072	-	3	-	11	-	-
Total funds applied to operations.....	2,708	301,582	4,351,908	74	26	86	239	4,516	-
<b>FUNDS PROVIDED BY OPERATIONS</b>									
Realization of assets:	-	250,000	-	3,393	106	-	-	41,291	-
Repayment of loans.....	-	-	-	-	-	-	-	-	-
Sale of acquired security or collateral..	-	-	8,939	-	-	-	-	-	-
Sale of fixed assets.....	-	-	-	-	-	-	-	-	-
Sale of securities other than public debt and issues of wholly owned Government enterprises.....	-	-	-	-	-	*	-	-	-
Other.....	-	-	-	-	-	-	-	-	-
Total realization of assets.....	-	250,000	8,939	3,393	106	*	-	41,291	-
Capital stock issued to the public.....	-	-	-	-	-	-	228	7,769	-
Income.....	3,342	2,992	3,477,984	494	57	-	-	1,336	-
Decrease in selected working capital.....	154	-	-	139	-	-	-	-	-
Total funds provided by operations.....	3,496	252,992	3,486,923	4,026	163	*	228	50,397	-
Net effect of operations on expenditures (excess of funds applied, or provided (-))	-788	48,590	864,985	-3,952	-137	86	11	-45,881	-
<b>FUNDS PROVIDED BY FINANCING</b>									
Increase in investment of the U. S. Government:	-	-	845,580	-	-	-	-	1,250	-
Appropriations enacted.....	-	-	-	-	-	-	-	-	-
Borrowings from the U. S. Treasury.....	-	-	-	-	-	-	-	-	-
Capital and surplus advances from the U. S. Treasury.....	-	-	-	-	-	100	-	-	-
Other.....	-	-	-	-	-	-	-	-	-
Total increase in investment of the U. S. Government.....	-	-	845,580	-	-	100	-	1,250	-
Increase in other borrowings.....	-	-	-	-	-	-	-	-	-
Decrease in investment holdings.....	-	-	-	-	-	-	11	1,419	-
Decrease in selected cash and fund balances	705	48,590	39,995	548	-	100	11	2,669	-
Total funds provided by financing.....	705	48,590	885,575	548	-	100	11	-	-
<b>FUNDS APPLIED TO FINANCING</b>									
Decrease in investment of the U. S. Government:	-	-	20,590	-	-	-	-	-	-
Appropriations lapsed, rescinded, or transferred.....	-	-	-	-	-	-	-	-	-
Repayment of borrowings from the U. S. Treasury.....	-	-	-	-	135	-	-	48,550	-
Repayment of capital and surplus advances from the U. S. Treasury.....	-	-	-	-	-	-	-	-	-
Distribution of earnings to the U. S. Treasury.....	-	-	-	-	-	-	-	-	-
General and special fund revenues deposited.....	1,493	-	-	4,500	-	-	-	-	-
Other.....	-	-	-	-	-	-	-	-	-
Total decrease in investment of the U. S. Government.....	1,493	-	20,590	4,500	135	-	-	48,550	-
Decrease in borrowings from the public....	-	-	-	-	-	-	-	-	-
Increase in investment holdings.....	-	-	-	-	2	14	-	-	-
Increase in selected cash and fund balances	1,493	-	20,590	4,500	137	14	-	48,550	-
Total funds applied to financing.....	1,493	-	20,590	4,500	137	14	-	-	-
Net effect of financing (excess of funds applied (-), or provided).....	-788	48,590	864,985	-3,952	-137	86	11	-45,881	-

Footnotes at end of Section.

## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section III - Source and Application of Funds for the Twelve Months Ended June 30, 1961  
 Table 3.- Intragovernmental Revolving Funds  
 (In thousands of dollars)

Account	Total 1/	(In thousands of dollars)					
		Legislative Branch	Civil Service Commission	Veterans' Adminis- tration	General Services Administration		
		Government Printing Office	Investi- gations	Supply fund	Administra- tive ex- penses, foreign aid procurements	Buildings management fund	General supply fund
<b>FUNDS APPLIED TO OPERATIONS</b>							
Acquisition of assets:							
Loans made.....	-	-	-	-	-	-	-
Cost of security or collateral acquired...	-	-	-	-	-	-	-
Purchase, construction, or improvement of fixed assets.....	31,212	870	72	-	1	550	8,689
Purchase of securities other than public debt and issues of wholly owned Govern- ment enterprises.....	-	-	-	-	-	-	-
Other.....	29	-	-	13	-	-	-
Total acquisition of assets.....	31,241	870	72	13	1	550	8,689
Operating and other expenses (excluding depreciation).....	5,241,103	97,568	9,259	154,293	13	265,352	350,586
Increase in selected working capital.....	4,601	204	168	-	43	2,520	-
Total funds applied to operations.....	5,276,945	98,642	9,500	154,306	57	268,422	359,275
<b>FUNDS PROVIDED BY OPERATIONS</b>							
Realization of assets:							
Repayment of loans.....	-	-	-	-	-	-	-
Sale of acquired security or collateral...	-	-	-	-	-	-	-
Sale of fixed assets.....	3,608	24	*	-	-	25	1,527
Sale of securities other than public debt and issues of wholly owned Government enterprises.....	-	-	-	-	-	-	-
Other.....	8	-	-	-	-	1	-
Total realization of assets.....	3,616	24	*	-	-	26	1,527
Capital stock issued to the public.....	-	-	-	-	-	-	-
Income.....	5,238,410	102,822	8,671	154,348	-	265,991	348,307
Decrease in selected working capital.....	89,104	-	-	1,053	-	-	14,087
Total funds provided by operations.....	5,331,130	102,847	8,672	155,401	-	266,017	363,922
Net effect of operations on expenditures (excess of funds applied, or provided (-)).	-54,185	-4,205	828	-1,095	57	2,405	-4,646
<b>FUNDS PROVIDED BY FINANCING</b>							
Increase in investment of the U. S. Government:							
Appropriations enacted.....	20,000	-	-	-	-	-	20,000
Borrowings from the U. S. Treasury.....	-	-	-	-	-	-	-
Capital and surplus advances from the U. S. Treasury.....	-	-	-	-	-	-	-
Other.....	550	-	-	-	-	-	-
Total increase in investment of the U. S. Government.....	20,550	-	-	-	-	-	20,000
Increase in other borrowings.....	-	-	-	-	-	-	-
Decrease in investment holdings.....	-	-	-	-	-	-	-
Decrease in selected cash and fund balances.	21,957	-	853	-	57	4,209	-
Total funds provided by financing.....	42,507	-	853	-	57	4,209	20,000
<b>FUNDS APPLIED TO FINANCING</b>							
Decrease in investment of the U. S. Government:							
Appropriations lapsed, rescinded, or transferred.....	30,716	-	-	-	-	-	-
Repayment of borrowings from the U. S. Treasury.....	-	-	-	-	-	-	-
Repayment of capital and surplus advances from the U. S. Treasury.....	-	-	-	-	-	-	-
Distribution of earnings to the U. S. Treasury.....	8,162	3,000	25	127	-	1,804	1,155
General and special fund revenues deposited.....	-	-	-	-	-	-	-
Other.....	8	-	-	-	-	-	-
Total decrease in investment of the U. S. Government.....	38,886	3,000	25	127	-	1,804	1,155
Decrease in borrowings from the public.....	-	-	-	-	-	-	-
Increase in investment holdings.....	-	-	-	-	-	-	-
Increase in selected cash and fund balances.	57,805	1,205	-	968	-	-	23,492
Total funds applied to financing.....	96,691	4,205	25	1,095	-	1,804	24,646
Net effect of financing (excess of funds applied (-), or provided).....	-54,185	-4,205	828	-1,095	57	2,405	-4,646

Footnotes at end of Section.

(Continued on following page)



## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section III - Source and Application of Funds for the Twelve Months Ended June 30, 1961  
 Table 3.- Intragovernmental Revolving Funds - (Continued)

(In thousands of dollars)

Account	General Services Administration - (Continued)		Agriculture Department			Commerce Department	
	Construction services, public buildings	Working capital fund	Agricultural Research Service Working capital fund	Forest Service Working capital fund	Working capital fund	National Bureau of Standards Working capital fund	Working capital fund
<b>FUNDS APPLIED TO OPERATIONS</b>							
Acquisition of assets:	-	-	-	-	-	-	-
Loans made.....	-	-	-	-	-	-	-
Cost of security or collateral acquired...	-	-	-	-	-	-	-
Purchase, construction, or improvement of fixed assets.....	-	66	54	4,072	84	3,570	34
Purchase of securities other than public debt and issues of wholly owned Government enterprises.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Total acquisition of assets.....	-	66	54	4,072	84	3,570	34
Operating and other expense (excluding depreciation).....	9,162	1,436	3,704	18,574	3,088	37,874	2,061
Increase in selected working capital.....	682	-	103	-	87	-	-
Total funds applied to operations.....	9,845	1,502	3,860	22,646	3,259	41,445	2,095
<b>FUNDS PROVIDED BY OPERATIONS</b>							
Realization of assets:	-	-	-	-	-	-	-
Repayment of loans.....	-	-	-	-	-	-	-
Sale of acquired security or collateral...	-	-	-	-	-	-	-
Sale of fixed assets.....	-	4	5	671	*	44	1
Sale of securities other than public debt and issues of wholly owned Government enterprises.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	5	-
Total realization of assets.....	-	4	5	671	*	49	1
Capital stock issued to the public.....	-	-	-	-	-	-	-
Income.....	9,218	1,471	3,774	21,661	3,183	40,396	2,141
Decrease in selected working capital.....	-	55	-	874	-	570	9
Total funds provided by operations.....	9,218	1,530	3,779	23,206	3,183	41,015	2,151
Net effect of operations on expenditures (excess of funds applied, or provided (-)).	626	-28	81	-560	77	430	-56
<b>FUNDS PROVIDED BY FINANCING</b>							
Increase in investment of the U. S. Government:	-	-	-	-	-	-	-
Appropriations enacted.....	-	-	-	-	-	-	-
Borrowings from the U. S. Treasury.....	-	-	-	-	-	-	-
Capital and surplus advances from the U. S. Treasury.....	-	-	-	-	-	550	-
Other.....	-	-	-	-	-	-	-
Total increase in investment of the U. S. Government.....	-	-	-	-	-	550	-
Increase in other borrowings.....	-	-	-	-	-	-	-
Decrease in investment holdings.....	-	-	81	-	77	108	-
Decrease in selected cash and fund balances.....	626	-	81	-	77	658	-
Total funds provided by financing.....	626	-	81	-	77	658	-
<b>FUNDS APPLIED TO FINANCING</b>							
Decrease in investment of the U. S. Government:	-	-	-	-	-	-	-
Appropriations lapsed, rescinded, or transferred.....	-	-	-	-	-	-	-
Repayment of borrowings from the U. S. Treasury.....	-	-	-	-	-	-	-
Repayment of capital and surplus advances from the U. S. Treasury.....	-	-	-	-	-	-	-
Distribution of earnings to the U. S. Treasury.....	-	7	-	-	-	228	-
General and special fund revenues deposited.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Total decrease in investment of the U. S. Government.....	-	7	-	-	-	228	-
Decrease in borrowings from the public.....	-	-	-	-	-	-	-
Increase in investment holdings.....	-	21	-	560	-	-	56
Increase in selected cash and fund balances.....	-	28	-	560	-	228	56
Total funds applied to financing.....	-	28	-	560	-	228	56
Net effect of financing (excess of funds applied (-), or provided).....	626	-28	81	-560	77	430	-56

Footnotes at end of Section.

(Continued on following page)

## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section III - Source and Application of Funds for the Twelve Months Ended June 30, 1961  
 Table 3.- Intragovernmental Revolving Funds - (Continued)

(In thousands of dollars)

Account	Defense Department					Health, Education, and Welfare Department	
	Air Force Department		Army Department		Navy Department	Office of the Secretary	Public Health Service
	Stock fund	Industrial fund	Industrial fund	Corps of Engineers	Industrial fund	Working capital fund	Service and supply fund
<b>FUNDS APPLIED TO OPERATIONS</b>							
Acquisition of assets:							
Loans made.....	-	-	-	-	-	-	-
Cost of security or collateral acquired...	-	-	-	-	-	-	-
Purchase, construction, or improvement of fixed assets.....	-	-	-	10,850	-	107	21
Purchase of securities other than public debt and issues of wholly owned Government enterprises.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	16	-
Total acquisition of assets.....	-	-	-	10,850	-	122	21
Operating and other expenses (excluding depreciation).....	1,296,133	324,384	684,012	242,548	1,642,853	2,003	7,338
Increase in selected working capital.....	-	-	-	-	-	-	191
Total funds applied to operations.....	1,296,133	324,384	684,012	253,397	1,642,853	2,126	7,551
<b>FUNDS PROVIDED BY OPERATIONS</b>							
Realization of assets:							
Repayment of loans.....	-	-	-	-	-	-	-
Sale of acquired security or collateral...	-	-	-	-	-	-	-
Sale of fixed assets.....	-	-	-	1,271	-	2	1
Sale of securities other than public debt and issues of wholly owned Government enterprises.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Total realization of assets.....	-	-	-	1,271	-	2	1
Capital stock issued to the public.....	-	-	-	-	-	-	-
Income.....	1,314,743	324,021	659,427	249,838	1,625,201	2,038	7,693
Decrease in selected working capital.....	4,034	16,896	16,842	7,756	26,618	7	-
Total funds provided by operations.....	1,318,777	340,918	676,269	258,865	1,651,819	2,047	7,694
Net effect of operations on expenditures (excess of funds applied, or provided (-)).	-22,644	-16,533	7,743	-5,468	-8,966	79	-143
<b>FUNDS PROVIDED BY FINANCING</b>							
Increase in investment of the U. S. Government:							
Appropriations enacted.....	-	-	-	-	-	-	-
Borrowings from the U. S. Treasury.....	-	-	-	-	-	-	-
Capital and surplus advances from the U. S. Treasury.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Total increase in investment of the U. S. Government.....	-	-	-	-	-	-	-
Increase in other borrowings.....	-	-	-	-	-	-	-
Decrease in investment holdings.....	-	-	-	-	-	-	-
Decrease in selected cash and fund balances.....	7,356	-	7,743	-	-	79	-
Total funds provided by financing.....	7,356	-	7,743	-	-	79	-
<b>FUNDS APPLIED TO FINANCING</b>							
Decrease in investment of the U. S. Government:							
Appropriations lapsed, rescinded, or transferred.....	30,000	-	-	716	-	-	-
Repayment of borrowings from the U. S. Treasury.....	-	-	-	-	-	-	-
Repayment of capital and surplus advances from the U. S. Treasury.....	-	-	-	-	-	-	-
Distribution of earnings to the U. S. Treasury.....	-	1,817	-	-	-	-	-
General and special fund revenues deposited.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Total decrease in investment of the U. S. Government.....	30,000	1,817	-	716	-	-	-
Decrease in borrowings from the public.....	-	-	-	-	-	-	-
Increase in investment holdings.....	-	-	-	-	-	-	-
Increase in selected cash and fund balances.....	-	14,717	-	4,752	8,966	-	143
Total funds applied to financing.....	30,000	16,533	-	5,468	8,966	-	143
Net effect of financing (excess of funds applied (-), or provided).....	-22,644	-16,533	7,743	-5,468	-8,966	79	-143

(Continued on following page)



## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section III - Source and Application of Funds for the Twelve Months Ended June 30, 1961  
 Table 3.- Intragovernmental Revolving Funds - (Continued)

(In thousands of dollars)

Account	HEW Department-	Interior	Justice	Labor	Treasury Department		
	(Continued)	Department	Department	Department	Bureau of Engraving and Printing	United States Coast Guard	
	P.H.S.-(Cont.)	Office of the Secretary	Federal Prison Industries, Inc.	Office of the Secretary		Supply fund	Yard fund
	Narcotic hospitals	Working capital fund	Working capital fund	Working capital fund			
<b>FUNDS APPLIED TO OPERATIONS</b>							
Acquisition of assets:	-	-	-	-	-	-	-
Loans made.....	-	-	-	-	-	-	-
Cost of security or collateral acquired...	-	-	-	-	-	-	-
Purchase, construction, or improvement of fixed assets.....	33	33	1,211	41	718	-	137
Purchase of securities other than public debt and issues of wholly owned Govern- ment enterprises.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Total acquisition of assets.....	33	33	1,211	41	718	-	137
Operating and other expenses (excluding depreciation).....	889	1,779	31,034	1,674	24,356	16,316	12,812
Increase in selected working capital.....	8	-	-	51	394	-	149
Total funds applied to operations.....	930	1,812	32,245	1,766	25,468	16,316	13,097
<b>FUNDS PROVIDED BY OPERATIONS</b>							
Realization of assets:	-	-	-	-	-	-	-
Repayment of loans.....	-	-	-	-	-	-	-
Sale of acquired security or collateral...	8	1	-	-	22	-	-
Sale of fixed assets.....	-	-	-	-	-	-	-
Sale of securities other than public debt and issues of wholly owned Government enterprises.....	-	-	2	-	-	-	1
Other.....	-	-	-	-	-	-	-
Total realization of assets.....	8	1	2	-	22	-	1
Capital stock issued to the public.....	-	-	-	-	-	-	-
Income.....	876	1,792	35,035	1,704	24,878	16,166	13,014
Decrease in selected working capital.....	-	41	79	-	-	182	-
Total funds provided by operations.....	883	1,834	35,117	1,704	24,899	16,348	13,014
Net effect of operations on expenditures (excess of funds applied, or provided (-)).	47	-22	-2,871	62	569	-32	83
<b>FUNDS PROVIDED BY FINANCING</b>							
Increase in investment of the U. S. Government:	-	-	-	-	-	-	-
Appropriations enacted.....	-	-	-	-	-	-	-
Borrowings from the U. S. Treasury.....	-	-	-	-	-	-	-
Capital and surplus advances from the U. S. Treasury.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Total increase in investment of the U. S. Government.....	-	-	-	-	-	-	-
Increase in other borrowings.....	-	-	-	-	-	-	-
Decrease in investment holdings.....	47	-	-	71	569	-	83
Decrease in selected cash and fund balances.	-	-	-	-	-	-	-
Total funds provided by financing.....	47	-	-	71	569	-	83
<b>FUNDS APPLIED TO FINANCING</b>							
Decrease in investment of the U. S. Government:	-	-	-	-	-	-	-
Appropriations lapsed, rescinded, or transferred.....	-	-	-	-	-	-	-
Repayment of borrowings from the U. S. Treasury.....	-	-	-	-	-	-	-
Repayment of capital and surplus advances from the U. S. Treasury.....	-	-	-	-	-	-	-
Distribution of earnings to the U. S. Treasury.....	-	-	-	-	-	-	-
General and special fund revenues deposited.....	-	-	-	8	-	-	-
Other.....	-	-	-	-	-	-	-
Total decrease in investment of the U. S. Government.....	-	-	-	8	-	-	-
Decrease in borrowings from the public.....	-	-	-	-	-	-	-
Increase in investment holdings.....	-	22	2,871	-	-	32	-
Increase in selected cash and fund balances.	-	22	2,871	8	-	32	-
Total funds applied to financing.....	-	22	2,871	8	-	32	-
Net effect of financing (excess of funds applied (-), or provided).....	47	-22	-2,871	62	569	-32	83

## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section III - Source and Application of Funds for the Twelve Months Ended June 30, 1961  
Table 4.- Certain Other Activities

(In thousands of dollars)

Account	Total 1/ 25/	International Cooperation Administration		Export-Import Bank of Washington	Veterans' Adminis- tration	General Services Administration	Agriculture Department
		U. S. dollar loans	Foreign currency loans				
				Foreign currency loans 19/	Loan guaranty program	Public Works Administra- tion (in liquidation)	Farmers' Home Adminis- tration
<b>FUNDS APPLIED TO OPERATIONS</b>							
Acquisition of assets:							
Loans made.....	756,314	1,418	-	19,485	97,818	-	325,916
Cost of security or collateral acquired...	60	-	-	-	-	-	60
Purchase, construction, or improvement of fixed assets.....	54,909	-	-	-	-	-	127
Purchase of securities other than public debt and issues of wholly owned Govern- ment enterprises.....	89,669	-	-	2	-	-	-
Other.....	209,552	38,440	27,329	-	142,711	-	141
Total acquisition of assets.....	1,110,504	39,858	27,329	19,487	240,529	-	326,243
Operating and other expenses (excluding depreciation).....	508,288	21,214	-	3,599	14,301	-	47,583
Increase in selected working capital.....	184,149	-	9,889	64,577	10,322	-	876
Total funds applied to operations.....	1,802,941	61,072	37,218	87,663	265,152	-	374,702
<b>FUNDS PROVIDED BY OPERATIONS</b>							
Realization of assets:							
Repayment of loans.....	490,085	51,136	1,362	3,106	24,606	1,254	215,141
Sale of acquired security or collateral...	167	-	-	-	-	-	167
Sale of fixed assets.....	13,819	-	-	-	-	-	16
Sale of securities other than public debt and issues of wholly owned Government enterprises.....	-	-	-	-	-	-	-
Other.....	808,827	-	-	-	102,172	-	267
Total realization of assets.....	1,312,898	51,136	1,362	3,106	126,778	1,254	215,589
Capital stock issued to the public.....	-	-	-	-	-	-	-
Income.....	1,270,243	40,800	35,856	2,760	19,085	1,942	41,419
Decrease in selected working capital.....	50,755	117	-	-	-	32	-
Total funds provided by operations.....	2,633,896	92,053	37,218	5,866	145,863	3,229	257,008
Net effect of operations on expenditures (excess of funds applied, or provided (-)).	-830,955	-30,981	-	81,796	119,289	-3,229	117,694
<b>FUNDS PROVIDED BY FINANCING</b>							
Increase in investment of the U. S. Government:							
Appropriations enacted.....	379,960	-	-	-	-	-	37,074
Borrowings from the U. S. Treasury.....	618,950	-	-	-	-	-	333,950
Capital and surplus advances from the U. S. Treasury.....	-	-	-	-	-	-	-
Other.....	349,215	-	-	87,417	159,885	-	3
Total increase in investment of the U. S. Government.....	1,348,125	-	-	87,417	159,885	-	371,027
Decrease in other borrowings.....	-	-	-	-	-	-	-
Decrease in investment holdings.....	33	-	-	-	-	-	-
Decrease in selected cash and fund balances.	13,768	655	-	-	-	-	-
Total funds provided by financing.....	1,361,926	655	-	87,417	159,885	-	371,027
<b>FUNDS APPLIED TO FINANCING</b>							
Decrease in investment of the U. S. Government:							
Appropriations lapsed, rescinded, or transferred.....	644	-	-	-	-	-	45
Repayment of borrowings from the U. S. Treasury.....	380,631	31,636	-	-	-	-	240,933
Repayment of capital and surplus advances from the U. S. Treasury.....	2,666	-	-	2,666	-	-	-
Distribution of earnings to the U. S. Treasury.....	907,330	-	-	2,954	-	1,975	-
General and special fund revenues deposited.....	874,352	-	-	-	39,782	1,254	225
Other.....	1,989	-	-	-	-	-	-
Total decrease in investment of the U. S. Government.....	2,167,613	31,636	-	5,620	39,782	3,229	241,202
Decrease in borrowings from the public.....	-	-	-	-	-	-	-
Decrease in investment holdings.....	-	-	-	-	-	-	-
Decrease in selected cash and fund balances.	25,269	-	-	-	814	-	12,131
Total funds applied to financing.....	2,192,881	31,636	-	5,620	40,596	3,229	253,334
Net effect of financing (excess of funds applied (-), or provided).....	-830,955	-30,981	-	81,796	119,289	-3,229	117,694

Footnotes at end of Section.

(Continued on following page)



## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section III - Source and Application of Funds for the Twelve Months Ended June 30, 1961  
 Table 4.- Certain Other Activities - (Continued)

(In thousands of dollars)

Account	Agriculture Department - (Continued)	Commerce Department	HEW Department	Interior Department			Treasury Department
	Rural Electrifica- tion Adminis- tration	Maritime activities	Office of Education  Loans to students (World War II)	Bonneville Power Adminis- tration	Southeastern Power Adminis- tration	Southwestern Power Adminis- tration	Miscellaneous loans and certain other assets
<b>FUNDS APPLIED TO OPERATIONS</b>							
Acquisition of assets:							20,200
Loans made.....	291,478	-	-	-	-	-	-
Cost of security or collateral acquired...	-	-	-	-	-	-	-
Purchase, construction, or improvement of fixed assets.....	-	27,304	-	26,751	5	722	-
Purchase of securities other than public debt and issues of wholly owned Govern- ment enterprises.....	-	-	-	-	-	-	89,667
Other.....	-	931	-	-	-	-	-
Total acquisition of assets.....	291,478	28,235	-	26,751	5	722	109,867
Operating and other expenses (excluding depreciation).....	74,413	311,512	18	21,898	2,391	11,359	-
Increase in selected working capital.....	3,581	-	-	-	-	180	94,725
Total funds applied to operations.....	369,471	339,747	18	48,649	2,396	12,261	204,592
<b>FUNDS PROVIDED BY OPERATIONS</b>							
Realization of assets:							53,412
Repayment of loans.....	110,595	29,440	34	-	-	-	-
Sale of acquired security or collateral...	-	-	-	-	-	-	-
Sale of fixed assets.....	-	13,804	-	-	-	-	-
Sale of securities other than public debt and issues of wholly owned Government enterprises.....	-	-	-	-	-	-	-
Other.....	-	7,142	-	3	-	118	699,124
Total realization of assets.....	110,595	50,386	34	3	-	118	752,536
Capital stock issued to the public.....	-	-	-	-	-	-	-
Income.....	65,560	9,804	5	69,883	19,711	14,884	948,535
Decrease in selected working capital.....	-	46,992	27	2,736	850	-	-
Total funds provided by operations.....	176,155	107,182	65	72,622	20,561	15,002	1,701,070
Net effect of operations on expenditures (excess of funds applied, or provided (-)).	193,316	232,565	-47	-23,973	-18,165	-2,741	-1,496,479
<b>FUNDS PROVIDED BY FINANCING</b>							
Increase in investment of the U. S. Government:							-
Appropriations enacted.....	10,024	295,834	-	30,007	800	6,221	-
Borrowings from the U. S. Treasury.....	285,000	-	-	-	-	-	-
Capital and surplus advances from the U. S. Treasury.....	-	-	-	-	-	-	-
Other.....	-	12	-	10,241	1,989	-	89,667
Total increase in investment of the U. S. Government.....	295,024	295,846	-	40,248	2,789	6,221	89,667
Increase in other borrowings.....	-	-	-	-	-	-	-
Decrease in investment holdings.....	-	33	-	-	-	-	-
Decrease in selected cash and fund balances.	6,386	-	-	6,727	-	-	-
Total funds provided by financing.....	301,410	295,879	-	46,976	2,789	6,221	89,667
<b>FUNDS APPLIED TO FINANCING</b>							
Decrease in investment of the U. S. Government:							-
Appropriations lapsed, rescinded, or transferred.....	32	94	-	102	371	-	-
Repayment of borrowings from the U. S. Treasury.....	108,063	-	-	-	-	-	-
Repayment of capital and surplus advances from the U. S. Treasury.....	-	-	-	-	-	-	-
Distribution of earnings to the U. S. Treasury.....	-	-	13	48,578	-	-	853,810
General and special fund revenues deposited.....	-	51,406	34	22,268	18,589	8,460	732,336
Other.....	-	-	-	-	1,989	-	-
Total decrease in investment of the U. S. Government.....	108,094	51,500	47	70,949	20,949	8,460	1,586,145
Decrease in borrowings from the public.....	-	-	-	-	-	-	-
Increase in investment holdings.....	-	11,815	-	-	6	502	-
Increase in selected cash and fund balances.	-	-	-	-	-	-	-
Total funds applied to financing.....	108,094	63,315	47	70,949	20,955	8,962	1,586,145
Net effect of financing (excess of funds applied (-), or provided).....	193,316	232,565	-47	-23,973	-18,165	-2,741	-1,496,479

## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section III - Source and Application of Funds for the Twelve Months Ended June 30, 1961  
 Table 5.- Certain Deposit Funds

(In thousands of dollars)

(in thousands of dollars)					
Account	Total	Farm Credit Administration		Federal Deposit Insurance Corporation	Federal Home Loan Bank Board
		Banks for cooperatives	Federal intermediate credit banks		Federal home loan banks
FUNDS APPLIED TO OPERATIONS					
Acquisition of assets:					
Loans made.....	6,734,706	801,492	3,733,922	1	2,199,292
Cost of security or collateral acquired..	37	37	-	-	-
Purchase, construction, or improvement of fixed assets.....	870	-	96	775	-
Purchase of securities other than public debt and issues of wholly owned Government enterprises.....	5,500	5,500	-	-	-
Other.....	7,368	10	14	7,344	-
Total acquisition of assets.....	6,748,482	807,039	3,734,031	8,120	2,199,292
Operating and other expenses (excluding depreciation).....	197,428	20,767	68,582	13,083	94,995
Increase in selected working capital.....	4,269	-	4,269	-	-
Total funds applied to operations.....	6,950,178	827,806	3,806,883	21,203	2,294,287
FUNDS PROVIDED BY OPERATIONS					
Realization of assets:					
Repayment of loans.....	6,453,162	751,572	3,601,881	33	2,099,676
Sale of acquired security or collateral..	406	406	-	*	-
Sale of fixed assets.....	-	-	-	-	-
Sale of securities other than public debt and issues of wholly owned Government enterprises.....	3,500	3,500	-	-	-
Other.....	12,427	2	5,504	6,921	-
Total realization of assets.....	6,469,494	755,479	3,607,385	6,954	2,099,676
Capital stock issued to the public.....	129,095	3,967	-	-	125,128
Income.....	362,731	31,615	79,670	145,864	105,582
Decrease in selected working capital.....	437,921	1,132	-	14,910	421,879
Total funds provided by operations.....	7,399,240	792,192	3,687,054	167,728	2,752,266
Net effect of operations on expenditures (excess of funds applied, or provided (-))	-449,062	35,614	119,828	-146,525	-457,979
FUNDS PROVIDED BY FINANCING					
Increase in investment of the U. S. Government:					
Appropriations enacted.....	-	-	-	-	-
Borrowings from the U. S. Treasury.....	-	-	-	-	-
Capital and surplus advances from the U. S. Treasury.....	-	-	-	-	-
Other.....	-	-	-	-	-
Total increase in investment of the U. S. Government.....	-	-	-	-	-
Increase in other borrowings.....	5,072,706	1,320,156	2,538,550	-	-
Decrease in investment holdings.....	3,548,283	-	-	-	1,214,000
Decrease in selected cash and fund balances	21,281	7,486	70	504,100	3,044,183
Total funds provided by financing.....	8,642,270	1,327,642	2,538,620	996	12,730
FUNDS APPLIED TO FINANCING					
Decrease in investment of the U. S. Government:					
Appropriations lapsed, rescinded, or transferred.....	-	-	-	-	-
Repayment of borrowings from the U. S. Treasury.....	-	-	-	-	-
Repayment of capital and surplus advances from the U. S. Treasury.....	11,470	11,470	-	-	-
Distribution of earnings to the U. S. Treasury.....	-	-	-	-	-
General and special fund revenues deposited.....	-	-	-	-	-
Other.....	-	-	-	-	-
Total decrease in investment of the U. S. Government.....	11,470	11,470	-	-	-
Decrease in borrowings from the public.....	5,113,376	1,277,530	2,417,305	-	-
Increase in investment holdings.....	3,966,486	3,028	1,486	651,621	1,418,540
Increase in selected cash and fund balances	-	-	-	-	3,310,352
Total funds applied to financing.....	9,091,332	1,292,028	2,418,791	651,621	4,728,892
Net effect of financing (excess of funds applied (-), or provided).....	-449,062	35,614	119,828	-146,525	-457,979
Footnotes at end of Section.					

Footnotes at end of Section.



## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section III - Source and Application of Funds for the Twelve Months Ended June 30, 1961  
 Table 6.- Certain Trust Revolving Funds

(In thousands of dollars)

Account	Total 21/	Civil Service Commission			Federal Communications Commission
		Employees' health benefits fund	Employees' life insurance fund	Retired employees' health benefits fund 11/	
					International telecommunication settlements
<b>FUNDS APPLIED TO OPERATIONS</b>					
Acquisition of assets:					
Loans made.....	573,164	-	1,252	-	-
Cost of security or collateral acquired..	-	-	-	-	-
Purchase, construction, or improvement of fixed assets.....	65	8	-	5	-
Purchase of securities other than public debt and issues of wholly owned Govern- ment enterprises.....	-	-	-	-	-
Other.....	1,487	1,479	-	-	-
Total acquisition of assets.....	574,715	1,486	1,252	5	-
Operating and other expenses (excluding depreciation).....	553,258	307,148	97,583	2,544	234
Increase in selected working capital.....	16,851	-	-	-	8
Total funds applied to operations.....	1,144,824	308,635	98,835	2,549	241
<b>FUNDS PROVIDED BY OPERATIONS</b>					
Realization of assets:					
Repayment of loans.....	642,770	-	911	-	-
Sale of acquired security or collateral..	*	-	-	-	-
Sale of fixed assets.....	1	-	-	-	-
Sale of securities other than public debt and issues of wholly owned Government enterprises.....	-	-	-	-	-
Other.....	1,261	911	-	341	-
Total realization of assets.....	644,032	911	911	341	-
Capital stock issued to the public.....	10,638	-	-	-	-
Income.....	620,655	318,688	144,904	2,163	234
Decrease in selected working capital.....	18,204	12,299	3,944	1,668	-
Total funds provided by operations.....	1,293,529	331,898	149,759	4,172	234
Net effect of operations on expenditures (excess of funds applied, or provided (-))	-148,705	-23,263	-50,924	-1,623	8
<b>FUNDS PROVIDED BY FINANCING</b>					
Increase in investment of the U. S. Government:					
Appropriations enacted.....	-	-	-	-	-
Borrowings from the U. S. Treasury.....	854,333	-	-	-	-
Capital and surplus advances from the U. S. Treasury.....	16,000	-	-	-	-
Other.....	-	-	-	-	-
Total increase in investment of the U. S. Government.....	870,333	-	-	-	-
Increase in other borrowings.....	1,460,835	-	-	-	-
Decrease in investment holdings.....	7,180	-	-	-	8
Decrease in selected cash and fund balances	24	-	-	-	8
Total funds provided by financing.....	2,338,372	-	-	-	-
<b>FUNDS APPLIED TO FINANCING</b>					
Decrease in investment of the U. S. Government:					
Appropriations lapsed, rescinded, or transferred.....	-	-	-	-	-
Repayment of borrowings from the U. S. Treasury.....	854,333	-	-	-	-
Repayment of capital and surplus advances from the U. S. Treasury.....	-	-	-	-	-
Distribution of earnings to the U. S. Treasury.....	-	-	-	-	-
General and special fund revenues deposited.....	-	-	-	-	-
Other.....	-	-	-	-	-
Total decrease in investment of the U. S. Government.....	854,333	-	-	-	-
Decrease in borrowings from the public.....	1,546,457	-	-	-	-
Increase in investment holdings.....	65,461	12,324	47,021	-	-
Increase in selected cash and fund balances	20,826	10,939	3,903	1,623	-
Total funds applied to financing.....	2,487,077	23,263	50,924	1,623	-
Net effect of financing (excess of funds applied (-), or provided).....	-148,705	-23,263	-50,924	-1,623	8

Footnotes at end of Section.

(Continued on following page)

## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section III - Source and Application of Funds for the Twelve Months Ended June 30, 1961  
 Table 6.- Certain Trust Revolving Funds - (Continued)

(In thousands of dollars)

Account	General Services Administration	Housing and Home Finance Agency	Agriculture Department	Defense Department	Justice Department
	National Archives trust fund	FNMA Secondary market operations	Farmers' Home Administration State rural rehabilitation funds	Army Department United States Soldiers' Home revolving fund	Federal Prison System Commissary funds, Federal prisons
<b>FUNDS APPLIED TO OPERATIONS</b>					
Acquisition of assets:					
Loans made.....	-	562,924	8,987	-	1
Cost of security or collateral acquired..	-	-	-	-	-
Purchase, construction, or improvement of fixed assets.....	10	-	-	-	43
Purchase of securities other than public debt and issues of wholly owned Govern- ment enterprises.....	-	-	-	-	-
Other.....	-	-	8	-	-
Total acquisition of assets.....	10	562,924	8,995	-	43
Operating and other expenses (excluding depreciation).....	323	142,385	759	123	2,159
Increase in selected working capital.....	-	16,843	-	-	-
Total funds applied to operations.....	332	722,152	9,754	123	2,202
<b>FUNDS PROVIDED BY OPERATIONS</b>					
Realization of assets:					
Repayment of loans.....	-	633,437	8,422	-	-
Sale of acquired security or collateral..	-	-	*	-	-
Sale of fixed assets.....	-	-	1	-	-
Sale of securities other than public debt and issues of wholly owned Government enterprises.....	-	-	-	-	-
Other.....	-	-	9	-	-
Total realization of assets.....	-	633,437	8,433	-	-
Capital stock issued to the public.....	-	10,638	-	-	-
Income.....	381	150,975	1,017	115	2,179
Decrease in selected working capital.....	*	-	277	-	15
Total funds provided by operations.....	381	795,050	9,727	115	2,194
Net effect of operations on expenditures (excess of funds applied, or provided (-))	-49	-72,898	27	8	8
<b>FUNDS PROVIDED BY FINANCING</b>					
Increase in investment of the U. S. Government:					
Appropriations enacted.....	-	-	-	-	-
Borrowings from the U. S. Treasury.....	-	854,333	-	-	-
Capital and surplus advances from the U. S. Treasury.....	-	16,000	-	-	-
Other.....	-	-	-	-	-
Total increase in investment of the U. S. Government.....	-	870,333	-	-	-
Increase in other borrowings.....	-	1,460,835	-	-	-
Decrease in investment holdings.....	-	5,864	1,317	-	-
Decrease in selected cash and fund balances	-	-	-	8	8
Total funds provided by financing.....	-	2,337,031	1,317	8	8
<b>FUNDS APPLIED TO FINANCING</b>					
Decrease in investment of the U. S. Government:					
Appropriations lapsed, rescinded, or transferred.....	-	-	-	-	-
Repayment of borrowings from the U. S. Treasury.....	-	854,333	-	-	-
Repayment of capital and surplus advances from the U. S. Treasury.....	-	-	-	-	-
Distribution of earnings to the U. S. Treasury.....	-	-	-	-	-
General and special fund revenues deposited.....	-	-	-	-	-
Other.....	-	-	-	-	-
Total decrease in investment of the U. S. Government.....	-	854,333	-	-	-
Decrease in borrowings from the public....	-	1,546,457	-	-	-
Increase in investment holdings.....	-	6,116	-	-	-
Increase in selected cash and fund balances	49	3,023	1,290	-	-
Total funds applied to financing.....	49	2,409,929	1,290	-	-
Net effect of financing (excess of funds applied (-), or provided).....	-49	-72,898	27	8	8

Footnotes at end of Section.



## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

## Footnotes to Sections II and III

- 1/ Statements of income and expense and of source and application of funds are not yet included for certain activities for which statements of financial condition have been published in Section I, in the December 1961 Bulletin.
- 2/ The Federal intermediate credit banks investment fund and the production credit associations investment fund, shown under this heading on page 88 of the December 1961 Bulletin, did not have any income or expense during the fiscal year 1961.
- 3/ Home Owners' Loan Corporation (liquidated), shown under this heading on page 88 of the December 1961 Bulletin, did not have any income or expense during the fiscal year 1961.
- 4/ The accrued interest expense of \$4,344 thousand on borrowings from the United States Treasury was reported by the Corporation as a change in accumulated deficit. In order to conform to the requirements of Department Circular No. 966, this interest expense is shown in this table on the line designated for this type of expense.
- 5/ Represents interest on the net direct investment of the United States Government in this Corporation.
- 6/ Represents interest on funds advanced to the Administration by appropriations.
- 7/ Represents net income of \$51,644 thousand from power operations, and net loss of \$15,423 thousand from nonincome-producing programs during the fiscal year 1961.
- 8/ The accumulated net income or deficit is included with the equity of the United States Government and cannot be segregated.
- 9/ Includes operating and administrative expenses funds.
- 10/ Includes interest expense of \$3,500 thousand on capital stock.
- 11/ Included beginning June 30, 1961.
- 12/ Represents the fund known as "Advances to employment security administration account, unemployment trust fund" which is included beginning June 30, 1961.
- 13/ Includes interest on advances from appropriations and on paid-in capital.
- 14/ Includes unreimbursed costs of \$29,274 thousand performed by other agencies.
- 15/ Expenses for the first time include costs applicable to postal operations paid for by other Government agencies for workmen's compensation and unemployment compensation for postal employees, and certain custodial and maintenance costs of public buildings. Expenses include certain nonpostal services rendered to other agencies without reimbursement.
- 16/ The operating deficit as of June 30, 1960, has been combined with other items representing equity of the United States Government, and is included with the net investment at the beginning of the fiscal year 1961.
- 17/ Excludes unfunded costs consisting of depreciation on plants and equipment, military personnel, and other costs as follows: Air Force, \$224,644 thousand; Army, \$98,442 thousand; and Navy, \$54,905 thousand. Represents contractual services and other costs.
- 18/ Represents the Cooley loan program established pursuant to the act approved August 13, 1957 (Public Law 85-128).
- 19/ Includes the accumulated deficit which has been transferred to the expended appropriations account. These combined amounts represent the net equity of the United States Government in this activity.
- 20/ Statements of income and expense and of source and application of funds are not yet included for certain activities for which statements of financial condition were published in Section I, in the December 1961 Bulletin. Certain other activities are included in this Section only on a fiscal year basis at the present time.
- 21/ Excludes noncash transactions amounting to \$1,069,122 thousand representing loans exchanged for commodities and other adjustments.
- 22/ This revolving fund did not have any funds applied or provided during the first six months of the fiscal year 1961.
- 23/ Includes accrued interest expense of \$4,344 thousand less interest-bearing interest expense of \$2,129 thousand on which payment has been deferred.
- 24/ One activity included in this table submitted a statement of source and application of funds for the twelve months ended June 30, 1961, but did not submit one for the six months ended December 31, 1960.
- \* Less than \$500.
- r Revised.

## CUMULATIVE TABLE OF CONTENTS

February 1961 through January 1962

	Issue and page number											
	1961											1962
	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.
Reporting bases.....	II	II	II	II	II	II	II	II	II	II	II	II
Articles:												
Treasury financing operations.....	A-1	A-1	A-1	A-1	A-1	A-1	A-1	A-1	A-1	A-1	A-1	A-1
Summary of Federal fiscal operations.....	1	1	1	1	1	1	1	1	1	1	1	1
Budget receipts and expenditures:												
Receipts by principal sources.....	2	2	2	2	2	2	2	2	2	2	2	2
Detail of miscellaneous receipts by major categories.....	3	3	3	3	3	3	3	3	3	3	3	3
Expenditures by agencies.....	5	5	5	4	4	4	4	4	4	4	4	4
Interfund transactions excluded from both net budget receipts and budget expenditures.....	4	4	4	5	5	5	5	5	5	5	5	5
Summary of appropriations and authorizations, expenditures, and balances, by agencies.....	6	6	6	6	6	6	6	6	6	6	6	6
Expenditures and balances by functions.....	7	7	7	7	7	7	7	7	7	7	7	7
Trust account and other transactions:												
Summary of trust account and other transactions.....	9	9	9	9	9	9	9	9	9	9	9	9
Trust account receipts.....	9	9	9	9	9	9	9	9	9	9	9	9
Trust and deposit fund account expenditures.....	10	10	10	10	10	10	10	10	10	10	10	10
Net investment by Government agencies in public debt securities.....	11	11	11	11	11	11	11	11	11	11	11	11
Net redemption or sale of obligations of Government agencies in the market.....	12	12	12	12	12	12	12	12	12	12	12	12
Intertrust fund transactions excluded from both net trust account receipts and net trust account expenditures.....	...	...	...	...	...	13	13	13	13	13	13	13
Federal Old-Age and Survivors Insurance Trust Fund.....	13	...	...	13	...	...	14	...	...	14	...	...
Federal Disability Insurance Trust Fund.....	14	...	...	14	...	...	15	...	...	15	...	...
Railroad Retirement Account.....	14	...	...	14	...	...	15	...	...	15	...	...
Unemployment Trust Fund.....	15	...	...	15	...	...	16	...	...	16	...	...
National Service Life Insurance Fund.....	16	...	...	16	...	...	17	...	...	17	...	...
Investments of specified trust accounts in public debt securities, by issues (latest date September 30, 1961).....	17	...	...	17	...	...	18	...	...	18	...	...
Cash income and outgo:												
Summary of Federal Government cash transactions with the public.....	19	14	14	19	14	15	20	15	15	20	15	15
Summary of cash transactions through Treasurer's account.....	19	14	14	19	14	15	20	15	15	20	15	15
Derivation of Federal receipts from the public, and reconciliation to cash deposits in Treasurer's account.....	20	15	15	20	15	16	21	16	16	21	16	16
Derivation of Federal payments to the public, and reconciliation to cash withdrawals from Treasurer's account.....	20	15	15	20	15	16	21	16	16	21	16	16
Intragovernmental transactions.....	21	16	16	21	16	17	22	17	17	22	17	17
Accrued interest and other noncash expenditures.....	21	16	16	21	16	17	22	17	17	22	17	17
Derivation of Federal net cash debt transactions with the public, and reconciliation to transactions through Treasurer's account.....	22	17	17	22	17	18	23	18	18	23	18	18
Account of the Treasurer of the United States:												
Status of the account of the Treasurer of the United States.....	24	19	19	24	19	20	25	20	20	25	20	20
Analysis of changes in tax and loan account balances.....	25	20	20	25	20	21	26	21	21	26	21	21
Debt outstanding:												
Summary of Federal securities.....	26	21	21	26	21	22	27	22	22	27	22	22
Computed interest charge and rate on Federal securities.....	26	21	21	26	21	22	27	22	22	27	22	22
Interest-bearing public debt.....	27	22	22	27	22	23	28	23	23	28	23	23
Average length and maturity distribution of marketable interest-bearing public debt.....	27	22	22	27	22	23	28	23	23	28	23	23
Special public debt issues to U. S. Government investment accounts.....	28	23	23	28	23	24	29	24	24	29	24	24
Treasury holdings of securities issued by Government agencies.....	29	24	24	29	24	25	30	25	25	30	25	25
Interest-bearing securities issued by Federal agencies but not guaranteed by the U. S. Government.....	30	25	25	30	25	26	31	26	26	31	26	26
Statutory debt limitation.....	31	26	26	31	26	27	32	27	27	32	27	27
Public debt operations:												
Maturity schedule of interest-bearing public marketable securities other than regular weekly Treasury bills.....	32	27	27	32	27	28	33	28	28	33	28	28
Offerings of Treasury bills.....	34	29	29	34	29	30	35	30	30	35	30	30
New money financing through regular weekly Treasury bills.....	36	31	31	36	31	32	37	32	32	37	32	32
Offerings of public marketable securities other than regular weekly Treasury bills.....	38	33	33	38	33	34	39	34	34	39	34	34
Allotments by investor classes on subscriptions for public marketable securities other than regular weekly Treasury bills.....	43	38	38	43	38	39	44	39	39	44	40	40
Disposition of matured public marketable securities other than regular weekly Treasury bills.....	46	41	41	46	41	42	47	42	42	47	43	43

(Continued on following page)



## CUMULATIVE TABLE OF CONTENTS

February 1961 through January 1962 - (Continued)

	Issue and page number											
	1961											1962
	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.
<b>United States savings bonds:</b>												
Cumulative sales and redemptions by series.....	51	46	46	51	46	48	53	48	48	53	49	49
Sales and redemptions by periods, all series combined.....	51	46	46	51	46	48	53	48	48	53	49	49
Sales and redemptions by periods, Series E through K.....	52	47	47	52	47	49	54	49	49	54	50	50
Redemptions of matured and unmatured bonds.....	54	49	49	54	49	51	56	51	51	56	52	52
Sales and redemptions by denominations, Series E and H combined.....	55	...	...	55	...	...	57	...	...	57	...	...
Sales by States, Series E and H combined.....	56	...	...	...	...	...	58	...	...	...	...	...
<b>Ownership of Federal securities:</b>												
Distribution by classes of investors and types of issues.....	57	50	50	56	50	52	59	52	52	58	53	53
Net market purchases or sales for investment accounts handled by the Treasury.....	57	50	50	56	50	52	59	52	52	58	53	53
Estimated ownership.....	58	51	51	57	51	53	60	53	53	59	54	54
<b>Treasury survey of ownership of Federal securities:</b>												
Ownership by banks, insurance companies, and others.....	59	52	52	58	52	54	61	54	54	60	55	55
Ownership by commercial banks classified by membership in Federal Reserve System (latest date June 30, 1961).....	...	56	...	...	...	...	...	58	...	...	...	...
<b>Market quotations:</b>												
End-of-month closing quotations on Treasury securities by issues....	63	60	56	62	56	58	65	62	58	68	59	59
Chart - Yields of Treasury securities.....	65	62	58	64	58	60	67	64	60	70	61	63
<b>Average yields of long-term bonds:</b>												
Average yields of Treasury and corporate bonds by periods.....	66	63	59	65	59	61	68	65	61	71	62	64
Chart - Average yields of Treasury and corporate bonds.....	67	64	60	66	60	62	69	66	62	72	63	65
<b>Internal revenue collections:</b>												
Summary by principal sources.....	68	65	61	67	61	63	70	67	63	73	64	66
Chart - Internal revenue collections by principal sources.....	69	66	62	68	62	64	71	68	64	74	65	67
Summary by States, calendar year 1960.....	...	...	...	69	...	...	...	...	...	...	...	...
Detail of excise tax collections.....	...	67	...	...	63	...	...	69	...	...	66	...
<b>Monetary statistics:</b>												
Money in circulation.....	70	69	63	70	65	65	72	71	65	75	68	68
Monetary stocks of gold and silver.....	71	70	64	71	66	66	73	72	66	76	69	69
Gold assets and liabilities of the Treasury.....	71	70	64	71	66	66	73	72	66	76	69	69
Components of silver monetary stock.....	72	71	65	72	67	67	74	73	67	77	70	70
Seigniorage.....	73	72	66	73	68	68	75	74	68	78	71	71
Increment from reduction in weight of gold dollar (latest date September 30, 1961).....	73	...	...	73	...	...	75	...	...	78	...	...
<b>Exchange Stabilization Fund (latest date June 30, 1961):</b>												
Balance sheet.....	74	...	...	74	...	...	76	...	...	79	...	...
Foreign exchange transactions.....	...	...	...	...	...	...	...	...	...	79	...	...
U. S. stabilization agreements.....	...	...	...	...	...	...	...	...	...	80	...	...
Income and expense.....	75	...	...	75	...	...	77	...	...	80	...	...
<b>National bank reports:</b>												
Earnings, expenses, and dividends for calendar years 1956-60.....	...	...	...	...	69	...	...	...	...	...	...	...
<b>International financial statistics.....</b>	...	...	...	...	...	69	78	75	69	81	72	72
<b>Capital movements between the United States and foreign countries:</b>												
Summary by periods since 1935.....	76	73	67	76	70	70	79	76	70	82	73	73
Summary by countries and periods.....	79	76	70	79	73	73	82	79	73	85	76	76
Short-term banking liabilities to foreigners, latest month.....	83	80	74	83	77	77	86	83	77	89	80	80
Short-term banking claims on foreigners, latest month.....	84	81	75	84	78	78	87	84	78	90	81	81
Purchases and sales of long-term securities by foreigners, latest month.....	85	82	76	85	79	79	88	85	79	91	82	82
Short-term liabilities and claims reported by nonfinancial concerns.....	...	...	77	...	...	80	...	...	80	...	...	83
Long-term liabilities and claims reported by banks and bankers.....	...	83	...	...	80	...	...	86	...	...	83	...
Estimated gold and short-term dollar resources of foreign countries and international institutions.....	...	84	...	...	81	...	...	87	...	...	84	...
Foreign credit and debit balances in brokerage accounts.....	...	86	...	...	...	...	...	88	...	...	...	...
Short-term liabilities, countries and areas not regularly reported..	...	87	...	...	...	...	...	...	...	...	...	...
Purchases and sales of long-term securities by foreigners during calendar year 1960.....	...	...	...	86	...	...	...	...	...	...	...	...
<b>Corporations and certain other business-type activities:</b>												
Statements of financial condition (latest date June 30, 1961).....	...	89	79	...	83	...	...	...	...	...	86	...
Income and expense (latest date June 30, 1961).....	...	...	...	88	...	...	...	...	...	...	...	86
Source and application of funds (latest date June 30, 1961).....	...	...	...	108	...	...	...	...	...	...	...	107





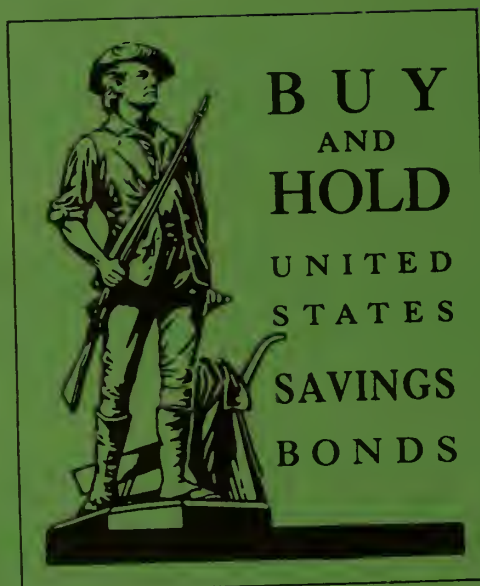
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# TREASURY BULLETIN



FEBRUARY - 1962

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## Table of Contents

	Page
Treasury financing operations.....	A-1
Summary of Federal fiscal operations.....	1
Budget receipts and expenditures.....	2
Trust account and other transactions.....	9
Cash income and outgo.....	19
Account of the Treasurer of the United States.....	25
Debt outstanding.....	27
Statutory debt limitation.....	32
Public debt operations.....	33
United States savings bonds.....	55
Ownership of Federal securities.....	61
Treasury survey of ownership of Federal securities..	63
Market quotations on Treasury securities.....	73
Average yields of long-term bonds.....	76
Internal revenue collections.....	78
Monetary statistics.....	80
Exchange Stabilization Fund.....	84
International financial statistics.....	86
Capital movements.....	87
Foreign currencies acquired without purchase with dollars.....	97
Corporations and certain other business-type activities - statements of financial condition.....	99
Cumulative table of contents.....	131



## Reporting Bases

Data on receipts, expenditures, and debt which appear in the "Treasury Bulletin" are based largely on two Treasury financial reports, the "Daily Statement of the United States Treasury" and the "Monthly Statement of Receipts and Expenditures of the United States Government." Certain monetary statistics are based at least in part on the "Circulation Statement of United States Money." Where these statements are given as sources for individual tables, they are cited by name only. Their respective reporting bases are described below. For other data in the Bulletin, information on sources or reporting bases is given in connection with the tables themselves.

The monthly statement of receipts and expenditures was first published for February 1954, and replaced the daily statement as the primary source of information on budget results and other receipt and expenditure data classified by type of account. At the same time, the daily statement was changed to a statement of cash deposits and withdrawals affecting the account of the Treasurer of the United States. Both publications have provided comparative figures on their respective bases from the beginning of the fiscal year 1953. The announcement of February 17, 1954, with respect to these reporting changes may be found in the April 1954 issue of the Bulletin.

The monthly statement shows all receipts and expenditures of the Government, including those made from cash accounts held outside the United States Treasury. The information is compiled from reports by the Treasurer of the United States and by all other collecting and disbursing agencies, including those agencies which maintain checking accounts in commercial banks. These reports cover transactions recorded in the accounts of the agencies during the reporting period. The net of the transactions as compiled from these reports is reconciled in the monthly statement to changes in the balance in the Treasurer's account and in cash held outside the Treasurer's account and changes in the public debt outstanding.

Receipts of taxes and customs duties are reported on a collections basis. Other receipts are reported partially on a collections basis and partially on a deposits basis. Expenditures, except interest on the public debt, are reported on the basis of checks issued or cash payments made by disbursing officers. Transactions of an interfund or intragovernmental nature are included on the same basis even though the actual issuance of checks may not be involved. Interest on the public debt is

included on an accrual basis beginning with figures for June 1955 and the fiscal year 1955. Prior to that, it was included on a due and payable basis. The same reporting basis as that in the monthly statement provides the fiscal year figures for the Treasury's "Combined Statement of Receipts, Expenditures and Balances of the United States Government" and for actual receipts and expenditures in the "Budget of the United States Government."

Beginning with the final statement for the fiscal year 1960, the monthly statement reports totals for net budget receipts and budget expenditures after deduction of certain interfund transactions which are included in the detail of both budget receipts and budget expenditures. The transactions deducted consist of interest payments and minor amounts of certain other payments made by Government agencies to the Treasury. This reporting change was made in accordance with the plan stated in the President's Budget Message of January 18, 1960. It does not affect the surplus or deficit. Figures for earlier periods shown in the Treasury Bulletin were revised to the new reporting basis in the September 1960 issue. The interfund transactions deducted under this procedure do not include payments to the Treasury by wholly owned Government corporations for retirement of their capital stock and for disposition of earnings. These capital transfers have been excluded currently from budget receipts and budget expenditures beginning July 1, 1948, and figures for prior fiscal years back through 1932 were revised accordingly at that time.

The daily statement on the new basis was first issued for February 17, 1954. In the deposits and withdrawals as shown, no distinction is made as to the type of accounts (budget, trust, etc.). The deposits are on the basis of certificates of deposit cleared through the account of the Treasurer of the United States. Total withdrawals are on the basis of checks paid or cash disbursements made out of the Treasurer's account. Some of the withdrawal classifications shown are reported on the basis of mailed reports of checks issued and are adjusted by means of clearing accounts to the total of checks paid. Except for relatively minor amounts, noncash interfund and other intragovernmental transactions are excluded. The public debt figures in the daily statement also are on a "clearance" basis, with the exception of those issuance and retirement transactions reported on the basis of telegrama from Federal Reserve Banks. Noncash debt transactions are included, however.

## Reporting Bases - (Continued)

The daily statement before February 17, 1954, covered not only transactions cleared through the Treasurer's account but also certain Government agency transactions which were handled through commercial bank accounts, and included noncash inter-fund and other intragovernmental transactions. It provided information similar to that in the present daily statement with respect to the status of the Treasurer's account, and similar to that in the present end-of-month daily statement with respect to debt issuance, retirement, and amount outstanding. Receipts and expenditures, however, were classified by type of account, and the budget results shown in the daily statement were used as the basis for reflecting the results under the President's budget program as enacted by the Congress.

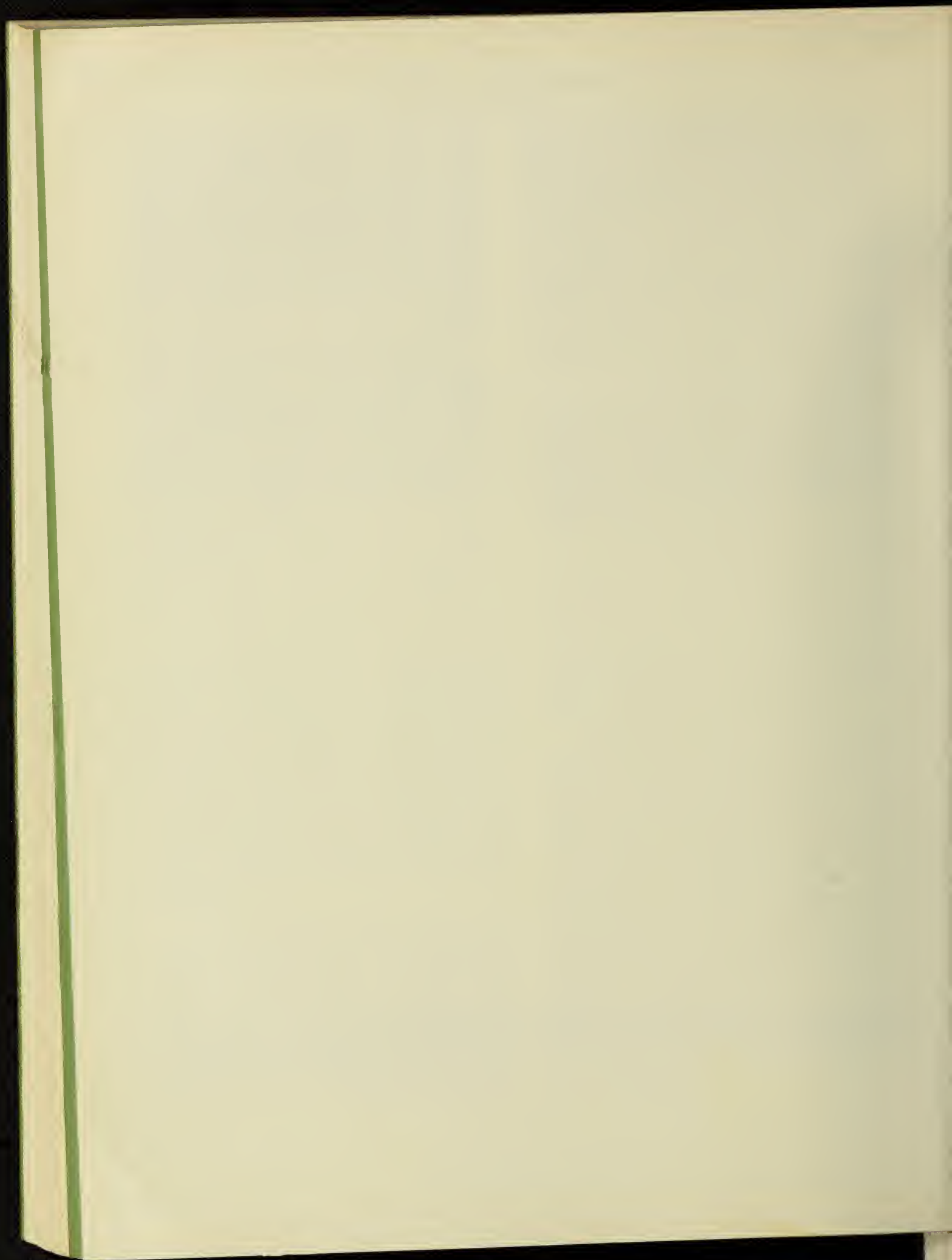
Receipts were on the basis of deposits as they cleared the Treasurer's account. Expenditures cleared through the Treasurer's account were reported on two successive bases. Through 1946 they were on the basis of checks paid by the Treasurer of the United States. Beginning with 1947, expenditures

made through the facilities of the Treasury Department's Division of Disbursement were on the basis of checks issued, while certain others, principally those of the Department of Defense and its predecessor organizations, were on the basis of checks paid. Transactions handled through commercial bank accounts, consisting of market transactions in public debt and guaranteed securities, were as reported by the agencies. Interest on the public debt was included on a due and payable basis beginning with November 1949 and on a checks-paid basis prior to that time.

The circulation statement reflects transactions through the Treasurer's account which affect monetary stocks of gold and silver and the amounts of coin and currency in the money supply of the country. It is issued later than the daily statement, however, and the figures are based on transactions consummated during the reporting period even though some may not have cleared the Treasurer's account during that period.

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Note: Where calculations have been made from unrounded figures, the details may not check to the totals shown.





## Treasury Financing Operations

## Current Exchange Offering

An optional exchange offering of one-year 3-1/2 percent Treasury certificates of indebtedness and four and one-half year 4 percent Treasury notes, at par, was announced by the Treasury on February 1, 1962. The offering, open February 5 through 7, was made to holders of three issues of notes maturing February 15, 1962, and one note issue maturing April 1, 1962, which aggregated \$11,731 million. Cash subscriptions were not received.

Subscriptions accepted amounted to approximately \$11,312 million, or more than 96 percent, leaving \$419 million to be paid in cash. Preliminary results are shown in the accompanying table.

Both new securities are dated February 15, 1962. Interest on the new certificates is payable at the rate of 3-1/2 percent per annum on a semiannual basis on August 15, 1962, and at maturity on February 15, 1963. Interest on the new notes at the rate of 4 percent per annum will be payable semiannually on August 15, 1962, and thereafter on February 15 and August 15 in each year until the principal amount becomes payable at maturity, August 15, 1966.

The certificates were issued in bearer form only with interest coupons attached. The notes were issued in bearer form and also registered as to principal and interest. Both securities were issued

Maturing securities eligible for exchange		Results of exchange offering p				Maturing securities held by -	
		Securities issued in exchange					
Description	Total outstanding Jan. 31, 1962	Total	3-1/2% certificates of indebtedness, A-1963	4% notes A-1966	Payable in cash	Federal Reserve Banks and Government investment accounts	Commercial banks <sup>1/</sup>
(In millions of dollars)							
3-5/8% notes, Series A-1962, maturing February 15, 1962.....	647	586	282	303	61	33	265
4% notes, Series D-1962, maturing February 15, 1962.....	1,435	1,311	454	858	124	27	650
3-1/4% notes, Series F-1962, maturing February 15, 1962.....	9,098	8,950	5,753	3,198	148	4,858	2,145
1-1/2% notes, Series EA-1962, maturing April 1, 1962.....	551	465	370	95	86	25	100
Total.....	11,731	11,312	6,858	4,454	419	4,943	3,160

<sup>1/</sup> Estimated as of December 31, 1961.  
p Preliminary.

Payment for the face amount of the new securities was required on or before February 15, 1962, or on later allotment. Interest adjustments for exchanges of the 1-1/2 percent notes for the new securities were made as follows:

Security	Credits per \$1,000 (face amount) for accrued interest from Oct. 1, 1961 to Mar. 1, 1962 on 1-1/2% notes	Charges per \$1,000 (face amount) for accrued interest from Feb. 15, 1962 to Mar. 1, 1962 on new issues	Amounts to be paid to subscribers
3-1/2% certificates, Series A-1963.....	\$6.22253	\$1.35359	\$4.86894
4% notes, Series A-1966.....	6.22253	1.54696	4.67557

in denominations of \$1,000, \$5,000, \$10,000, \$100,000, \$1,000,000, \$100,000,000, and \$500,000,000.

## Advance Refunding

On February 15, 1962, the Treasury announced that it would exchange, in advance of their maturity, five issues of Treasury bonds totaling \$18.7 billion which mature between February 15, 1964, and December 15, 1972.

Holders of the 3 percent bonds of 1964 were offered in exchange new 4 percent bonds maturing August 15, 1971. Holders of the 2-5/8 percent bonds of 1965 were offered in addition to the new 4 percent bonds, the long-term 4 percent bonds of 1980 (additional issue). Holders of three 2-1/2 percent bonds issued in 1941 and 1945 and maturing in 1972 were offered in exchange the long-term 3-1/2 percent bonds

## Treasury Financing Operations - (Continued)

of 1990 and 3-1/2 percent bonds of 1998 (additional issues). Holders will be expected in most cases to make small cash payments to supplement the outstanding bonds which they submit in exchange for the new bond or for additional amounts of the other bonds offered.

Subscription books for the offering were open for all classes of subscribers from February 19 through February 21, 1962, and for individuals through February 28.

Details and results will be published in the March 1962 issue of the Bulletin.

Weekly Bills Refunded

January issues of regular weekly Treasury bills totaled \$6.8 billion, refunding an equivalent amount of bills maturing (including the remaining \$0.4

billion of the "strip" bills issued on November 15, 1961). The new bills consisted of four 13-week issues of \$1.1 billion each, and four 26-week issues of \$0.6 billion each. All of the new securities carry 91-day and 182-day terms. Average rates of discount on the new bills were as follows:

13-week (Additional amount of bills of original maturity of 26 weeks)			26-week	
Date of -		Approximate equivalent annual average rate	Date of issue	Approximate equivalent annual average rate
Additional issue	Original issue			
1962 Jan. 4	1961 Oct. 5	2.703%	1962 Jan. 4	2.941%
11	13	2.824	11	3.073
18	19	2.770	18	2.970
25	26	2.688	25	2.875

Note: Details of Treasury market financing operations are shown elsewhere in this issue of the Bulletin in the tables on public debt operations.



## SUMMARY OF FEDERAL FISCAL OPERATIONS

(In millions of dollars)

Period	Budget receipts and expenditures			Net of trust account and other transactions 2/	Clearing account, etc. 3/	Net increase in public debt, or decrease (-)	Net increase in Treasurer's account balance, or decrease (-)	Levels, end of period				
	Net receipts 1/	Expenditures 1/	Surplus, or deficit (-)					Treasurer's account balance	Debt outstanding			
									Public debt	Guaranteed securities	Total Federal securities	Subject to limitation 4/
Fiscal years:												
1948 2/.....	41,375	32,955	8,419	-294	-507	-5,994	1,624	4,932	252,292	73	252,366	251,542
1949 2/.....	37,663	39,474	-1,811	-495	366	478	-1,462	3,470	252,770	27	252,798	252,028
1950.....	36,422	39,544	-3,122	99	483	4,587	2,047	5,517	257,357	20	257,377	256,652
1951.....	47,480	43,970	3,510	679	-214	-2,135	1,839	7,357	255,222	29	255,251	254,567
1952.....	61,287	65,303	-4,017	147	-401	3,883	-388	6,969	259,105	46	259,151	258,507
1953.....	64,671	74,120	-9,449	435	-250	6,966	-2,299	4,670	266,071	52	266,123	265,522
1954.....	64,420	67,537	-3,117	328	-303	5,189	2,096	6,766	271,260	81	271,341	270,790
1955.....	60,209	64,389	-4,180	231	284	3,115	-551	6,216	274,374	44	274,418	273,915
1956.....	67,850	66,224	1,626	-194	522	-1,623	331	6,546	272,751	74	272,825	272,361
1957.....	70,562	68,966	1,596	195	-523	-2,224	-956	5,590	270,527	107	270,634	270,188
1958.....	68,550	71,369	-2,819	633	530	5,816	4,159	9,749	276,343	101	276,444	276,013
1959.....	67,915	80,342	-12,427	-329	-6	8,363	-4,399	5,350	284,706	111	284,817	284,398
1960.....	77,763	76,539	1,224	-50	-145	1,625	2,654	8,005	286,331	140	286,471	286,065
1961.....	77,659	81,515	-3,856	-602	507	2,640	-1,311	6,694	288,971	240	289,211	288,862
1962 (Est.)....	82,100	89,075	-6,975	33	-151	6,399	-694	6,000	295,370	465	295,835	295,495
1963 (Est.)....	93,000	92,537	463	-248	234	-450	-	6,000	294,920	649	295,569	295,239
Calendar years:												
1948.....	40,800	35,559	5,241	-229	199	-4,100	1,111	4,208	252,800	55	252,854	252,057
1949.....	37,464	41,056	-3,592	-502	234	4,331	471	4,679	257,130	30	257,160	256,413
1950.....	37,235	37,657	-422	311	87	-423	-447	4,232	256,708	24	256,731	256,026
1951.....	52,877	56,236	-3,358	815	-106	2,711	62	4,295	259,419	42	259,461	258,794
1952.....	64,705	70,547	-5,842	-41	-319	7,973	1,770	6,064	267,391	54	267,445	266,821
1953.....	63,654	72,811	-9,157	101	-209	7,777	-1,488	4,577	275,168	76	275,244	274,671
1954.....	60,938	64,622	-3,683	739	-34	3,582	603	5,180	278,750	34	278,784	278,256
1955.....	63,119	65,891	-2,771	-259	376	2,019	-635	4,545	280,769	53	280,822	280,348
1956.....	70,616	66,838	3,779	267	-21	-4,141	-117	4,427	276,628	103	276,731	276,276
1957.....	71,749	71,157	592	1,092	224	-1,730	179	4,606	274,898	104	275,002	274,564
1958.....	68,262	75,349	-7,088	-691	109	8,025	355	4,961	282,922	109	283,031	282,607
1959.....	72,738	79,778	-7,040	23	-237	7,875	622	5,583	290,798	127	290,925	290,513
1960.....	79,518	77,565	1,953	-698	154	-581	828	6,411	290,217	156	290,373	289,971
1961.....	78,157	84,463	-6,306	234	204	5,952	83	6,494	296,169	330	296,499	296,061
Months:												
1960-Jan.....	4,867	6,157	-1,290	-379	660	287	-722	4,862	291,085	130	291,215	290,804
Feb.....	7,237	6,142	1,095	662	-805	-501	450	5,311	290,583	135	290,719	290,309
Mar.....	9,580	6,423	3,157	-442	919	-3,757	-122	5,189	286,826	138	286,965	286,556
Apr.....	5,064	6,032	-968	-137	249	1,961	1,105	6,294	288,787	132	288,919	288,511
May.....	6,550	6,073	476	577	-416	579	1,217	7,511	289,367	133	289,500	289,093
June.....	10,891	6,521	4,370	-420	-421	-3,036	494	8,005	286,331	140	286,471	286,065
July.....	3,128	6,172	-3,044	-95	125	2,008	-1,006	6,998	288,338	134	288,472	288,068
Aug.....	6,454	6,803	-349	-567	-521	334	-1,104	5,894	288,672	157	288,829	288,425
Sept.....	8,981	6,793	2,188	-124	607	-249	2,423	8,317	288,423	161	288,584	288,181
Oct.....	2,823	6,829	-4,006	80	217	2,063	-1,645	6,672	290,487	159	290,646	290,244
Nov.....	6,300	6,773	-473	368	-663	-73	-841	5,831	290,414	153	290,567	290,165
Dec.....	7,643	6,847	796	-221	202	-197	580	6,411	290,217	156	290,373	289,971
1961-Jan.....	4,846	6,470	-1,624	-185	408	-181	-1,582	4,829	290,036	160	290,196	289,796
Feb.....	6,537	6,236	301	712	-58	508	1,463	6,292	290,544	196	290,740	290,340
Mar.....	8,524	7,012	1,512	-629	692	-3,072	-1,498	4,794	287,471	211	287,682	287,284
Apr.....	5,125	6,450	-1,325	24	25	516	-761	4,034	287,987	219	288,206	287,809
May.....	6,467	7,169	-702	49	-377	2,158	1,128	5,162	290,146	225	290,371	289,975
June.....	10,831	7,961	2,870	-14	-149	-1,175	1,532	6,694	288,971	240	289,211	288,862
July.....	2,982	6,322	-3,340	-66	-129	3,433	-101	6,593	292,404	239	292,643	292,199
Aug.....	6,367	7,631	-1,265	-120	-498	1,310	-572	6,020	293,714	249	293,964	293,521
Sept.....	8,945	6,771	2,174	44	682	35	2,936	8,956	293,750	271	294,020	293,579
Oct.....	3,141	7,796	-4,655	-154	140	1,911	-2,759	6,197	295,660	299	295,959	295,520
Nov.....	6,424	7,485	-1,060	317	-543	1,350	63	6,261	297,011	315	297,325	296,886
Dec.....	7,967	7,160	807	258	10	-842	234	6,494	296,169	330	296,499	296,061
1962-Jan.....	5,357	7,395	-2,038	-152	333	345	-1,513	4,981	296,513	347	296,860	296,422

Source: Actual figures through the fiscal year 1952 and the calendar year 1953 are from the daily Treasury statement, and thereafter from the monthly statement of receipts and expenditures of the Government (for explanation of reporting bases, see page II); estimates are from the 1963 Budget document, released January 18, 1962, including effects of proposed legislation. More detail for data on this page will be found in succeeding tables.

Fiscal year figures beginning with the September 1960 issue of the Treasury Bulletin, and calendar year figures beginning with the June 1961 issue exclude certain interfund transactions from both net budget receipts and budget expenditures (see pages II, 2, and 4). Figures previously published for these series have been revised to the new reporting basis. The change does not affect the budget surplus or deficit.

Excess of receipts, or expenditures (-). For detail, see pages 9 - 13. For checks outstanding and telegraphic reports from Federal Reserve Banks; public debt interest accrued and unpaid beginning with June and the fiscal year 1955 (previously included from November 1949 as

interest checks and coupons outstanding); also deposits in transit and changes in cash held outside the Treasury and in certain other accounts beginning with the fiscal year 1954. Net increase, or decrease (-). For current month detail and list of acts, see section on "Statutory Debt Limitation" in each issue of the Bulletin. The limitations in effect during the period covered by this table and the date when each became effective are as follows: \$275 billion, on June 26, 1946; \$281 billion, on August 28, 1954; \$278 billion, on July 1, 1956; \$275 billion, on July 1, 1957; \$280 billion, on February 26, 1958; \$288 billion, on September 2, 1958; \$290 billion, on June 30, 1959; \$295 billion, on July 1, 1959; and \$293 billion, on July 1, 1960. From July 1, 1961, through June 30, 1962, the limit is \$298 billion. Thereafter it will revert to \$285 billion.

Transactions of the Foreign Economic Cooperation Trust Fund, established under Section 114 (f) of the Economic Cooperation Act of 1948 (62 Stat. 150), are consolidated with budget expenditures.



## BUDGET RECEIPTS AND EXPENDITURES

Table 1.- Receipts by Principal Sources

(In millions of dollars)

(In millions of dollars)														
Fiscal year or month	Internal revenue											Customs	Miscellaneous receipts	
	Income taxes				Employment taxes				Estate and gift taxes	Excise taxes 2/	Taxes not otherwise classified			Total internal revenue
	Corporation	Individual		Total income taxes	For old-age and disability insurance 1/ 2/	For railroad retirement 3/	For unemployment insurance 4/	Total employment taxes						
		Not withheld 1/	Withheld 1/											
1954.....	21,523	10,747	21,635	53,906	4,537	603	285	5,425	945	10,014	9	70,300	562	2,311
1955.....	18,265	10,396	21,254	49,915	5,340	600	280	6,220	936	9,211	7	66,289	606	2,559
1956.....	21,299	11,322	24,012	56,633	6,337	634	325	7,296	1,171	10,004	5	75,109	705	3,006
1957.....	21,531	12,302	26,728	60,560	6,634	616	330	7,581	1,378	10,638 2/	15	80,172	754	2,749
1958.....	20,533	11,528	27,041	59,102	7,733	575	336	8,644	1,411	10,814	7	79,978	800	3,191
1959.....	18,092	11,733	29,001	58,826	8,004	525	324	8,854	1,353	10,760	5	79,798	948	3,158
1960.....	22,179	13,271	31,675	67,125	10,211	607	341	11,159	1,626	11,865	-	91,775	1,123	4,064
1961.....	21,765	13,175	32,978	67,918	11,586	571	345	12,502	1,916	12,064	-	94,401	1,008	4,082
1962 (Est.)..	22,200	13,645	36,325	72,170	11,949	597	476	13,022	2,110	12,842	-	100,144	1,241	3,526
1963 (Est.)..	27,400	14,245	40,225	81,870	13,809	624	976	15,409	2,345	13,418	-	113,042	1,346	4,194
1961-July....	520	245	1,235	2,000	291	14	1	306	147	975	-	3,428	91	260
Aug.....	382	161	4,654	5,197	1,736	84	1	1,821	158	1,197	-	8,373	98	242
Sept.....	3,251	2,017	2,662	7,930	828	55	1	884	148	983	-	9,945	90	249
Oct.....	408	215 6/	1,399 6/	2,021	239 6/	1	1	241	142	1,102	-	3,507	105	198
Nov.....	377	123	4,767	5,268	1,189	76	1	1,266	126	1,123	-	7,783	106	118
Dec.....	3,322	428	2,935	6,685	458	47	1	505	152	1,013	-	8,355	88	537
1962-Jan.....	466	2,325 6/	1,245 6/	4,036	294 6/	11	48	353	192	1,009	-	5,591	100	269
1962 to date.	8,726	5,514	18,897	33,137	5,036	289	52	5,377	1,065	7,403	-	46,982	678	1,873

Fiscal year or month	Total budget receipts	Less: Refunds of receipts 7/				Less: Transfers of tax receipts to -					Budget receipts net of refunds and transfers to trust accounts	Less: Interfund transactions 13/	Net budget receipts 14/	
		Internal Revenue applicable to		Customs	Other	Total refunds	FOASI Trust Fund 8/	Federal Disability Insurance Trust Fund 9/	Railroad Retirement Account 10/	Unemployment Trust Fund 11/				Highway Trust Fund 12/
		Budget accounts	Trust accounts											
1954.....	73,173	3,345	-	20	11	3,377	4,537	-	603	-	-	64,655	235	64,420
1955.....	69,454	3,400	-	22	4	3,426	5,040 15/	-	599	-	-	60,390	181	60,209
1956.....	78,820	3,653	-	23	8	3,684	6,337	-	634	-	-	68,165	315	67,850
1957.....	83,675	3,894	-	20	3	3,917	6,301	333	616	-	1,479	71,029	467	70,562
1958.....	83,974	4,413	-	18	2	4,433	6,870	863	575	-	2,116	69,117	567	68,550
1959.....	83,904	4,907	-	23	3	4,933	7,158	847	525	-	2,171	68,270	355	67,915
1960.....	96,962	5,024	-	18	2	5,045	9,272	939	607	-	2,642	78,457	694	77,763
1961.....	99,491	5,725 16/	224 16/	25	2	5,976 16/	10,537 16/	953 16/	571	343 16/	2,798 16/	78,313	654	77,667
1962 (Est.)...	104,911	5,973	257	26	2	6,258	10,863	967	597	473	2,997	82,756	656	82,100
1963 (Est.)...	118,582	6,073	257	26	2	6,358	12,669	1,019	624	973	3,246	93,693	693	93,086
1961-July....	3,779	176	*	2	*	178	266	25	14	1	253	3,042	59	2,983
Aug.....	8,713	200	4	3	*	208	1,589	147	84	1	269	6,416	49	6,367
Sept.....	10,285	183	*	3	*	186	760	69	55	*	267	8,948	3	8,951
Oct.....	3,811	159	*	3	*	162	212 6/	27 6/	1	1	258	3,149	9	3,158
Nov.....	8,007	8	76	2	*	86	1,094	95	76	1	231	6,425	1	6,426
Dec.....	8,980	64	*	3	*	67	418	40	47	*	255	8,153	186	7,967
1962-Jan.....	5,959	-72 17/	142	3	*	73	141 6/	11 6/	11	48	233	5,442	84	5,358
1962 to date.	49,534	718	223	18	1	959	4,481	414	289	50	1,766	41,575	391	41,184

U.S. G. P. O. : 1963 O-203-1403. The Social Security Act Amendments of 1961, Public Law 86-608, 86 Stat. 3745, 3746, 3747, 3748, 3749, 3750, 3751, 3752, 3753, 3754, 3755, 3756, 3757, 3758, 3759, 3760, 3761, 3762, 3763, 3764, 3765, 3766, 3767, 3768, 3769, 3770, 3771, 3772, 3773, 3774, 3775, 3776, 3777, 3778, 3779, 3780, 3781, 3782, 3783, 3784, 3785, 3786, 3787, 3788, 3789, 3790, 3791, 3792, 3793, 3794, 3795, 3796, 3797, 3798, 3799, 3800, 3801, 3802, 3803, 3804, 3805, 3806, 3807, 3808, 3809, 3810, 3811, 3812, 3813, 3814, 3815, 3816, 3817, 3818, 3819, 3820, 3821, 3822, 3823, 3824, 3825, 3826, 3827, 3828, 3829, 3830, 3831, 3832, 3833, 3834, 3835, 3836, 3837, 3838, 3839, 3840, 3841, 3842, 3843, 3844, 3845, 3846, 3847, 3848, 3849, 3850, 3851, 3852, 3853, 3854, 3855, 3856, 3857, 3858, 3859, 3860, 3861, 3862, 3863, 3864, 3865, 3866, 3867, 3868, 3869, 3870, 3871, 3872, 3873, 3874, 3875, 3876, 3877, 3878, 3879, 3880, 3881, 3882, 3883, 3884, 3885, 3886, 3887, 3888, 3889, 3890, 3891, 3892, 3893, 3894, 3895, 3896, 3897, 3898, 3899, 3900, 3901, 3902, 3903, 3904, 3905, 3906, 3907, 3908, 3909, 3910, 3911, 3912, 3913, 3914, 3915, 3916, 3917, 3918, 3919, 3920, 3921, 3922, 3923, 3924, 3925, 3926, 3927, 3928, 3929, 3930, 3931, 3932, 3933, 3934, 3935, 3936, 3937, 3938, 3939, 3940, 3941, 3942, 3943, 3944, 3945, 3946, 3947, 3948, 3949, 3950, 3951, 3952, 3953, 3954, 3955, 3956, 3957, 3958, 3959, 3960, 3961, 3962, 3963, 3964, 3965, 3966, 3967, 3968, 3969, 3970, 3971, 3972, 3973, 3974, 3975, 3976, 3977, 3978, 3979, 3980, 3981, 3982, 3983, 3984, 3985, 3986, 3987, 3988, 3989, 3990, 3991, 3992, 3993, 3994, 3995, 3996, 3997, 3998, 3999, 4000

Source: Actual figures are from the monthly statement of receipts and expenditures of the Government (for explanation of reporting bases see page II); estimates are from the 1963 Budget document, released January 18, 1962, including effects of proposed legislation.

1/ The distribution of receipts between individual income taxes and old-age and disability insurance taxes is made in accordance with provisions of Sec. 201 of the Social Security Act, as amended (42 U.S.C. 401), for transfer to the Federal Old-Age and Survivors Insurance Trust Fund (see footnote 8), and also for transfer to the Federal Disability Insurance Trust Fund (see footnote 9).

2/ Taxes on employers and employees under the Federal Insurance Contributions Act, as amended (26 U.S.C. 3101-3125), and tax on self-employed individuals under the Self-Employment Contributions Act, as

amended (26 U.S.C. 1401-1403). The Social Security Act Amendment 1956, approved August 1, 1956, increased the rates of tax applicable to wages paid and taxable years beginning after December 31, 1956 to provide for disability insurance.

2/ Taxes on carriers and their employees under the Railroad Retirement Tax Act, as amended (26 U.S.C. 3201-3233).

4/ Tax on employers of 4 or more under the Federal Unemployment Tax Act as amended (26 U.S.C. 3301-3308); with respect to services performed before January 1, 1956, the tax was imposed on employers of 8 or more.

5/ For further detail, see tables under "Internal Revenue Collections" beginning 1957, includes collections under increased rates in the Highway Revenue Act of 1956 (see footnote 12).

Remaining footnotes on following page.

## BUDGET RECEIPTS AND EXPENDITURES

Table 2.- Detail of Miscellaneous Receipts by Major Categories

(In millions of dollars)															
Fiscal year or month	Total	Interest	Dividends and other earnings	Realization upon loans and investments	Recoveries and refunds	Sale of Government property	Sale of products	Seigniorage	Fees for permits and licenses	Fees and other charges for services, etc.	Rents	Royalties	Fines, penalties, and forfeitures	Other 1/	Adjustment to monthly statement 2/
1954.....	2,311	458	361	240	323	221	221	73	45	208	83	59	13	5	-
1955.....	2,559	408	252	274	410	363	253	29	47	225	212	66	15	5	-
1956.....	3,006	554	291	296	471	480	313	23	49	194	194	69	66	5	-
1957.....	2,749	628	438	328	266	387	312	49	49	160	28	79	20	6	-
1958.....	3,196	745	674	328	322	345	304	59	53	161	86	90	23	5	-
1959.....	3,158	601	506	587	343	325	350	44	54	133	93	93	23	8	-
1960.....	4,064	967	1,111	436	114	392	374	53	57	111	325	96	16	12	-
1961.....	4,082	942	805	1,012	182	343	330	55	81	100	94	114	14	11	-
1962 (Est.)...	3,526	947	751	407	109	344	360	67	62	104	227	120	13	13	-
1963 (Est.)...	4,194	978	804	668	133	370	390	40	255	107	307	124	12	6	-
1961-Jan.....	286	73	67	55	12	21	26	2	3	8	7	9	2	1	*
Feb.....	236	37	53	41	9	12	41	3	20	11	7	9	2	2	*
Mar.....	199	3	51	35	22	25	24	4	6	7	9	11	1	1	*
Apr.....	662	6	56	517	9	14	23	6	6	8	8	8	1	1	*
May.....	292	11	61	102	10	27	29	8	15	11	7	10	1	1	*
June.....	622	317	61	-4	49	91	16	4	9	11	10	55	1	1	*
July.....	260	70	63	58	10	12	19	3	4	6	6	8	*	*	*
Aug.....	242	51	60	33	11	20	55	8	5	7	6	-17	1	2	*
Sept.....	249	7	63	93	6	26	21	7	3	7	4	9	1	4	*
Oct.....	198	7	58	37	5	25	23	9	4	11	6	9	2	2	*
Nov.....	118	4	77	-43	9	15	26	3	5	7	6	8	1	1	*
Dec.....	537	315	60	56	18	18	28	7	3	8	10	9	1	2	*
1962 to date..	1,604	454	381	234	60	116	172	37	25	46	39	27	5	10	-1

Source: Actual figures are from reports to the Treasury Department by disbursing officers and administrative agencies, on the monthly statement reporting basis (see page II); estimates are from the 1963 Budget document, released January 18, 1962, including effects of proposed legislation.

Consists of miscellaneous taxes (principally the tonnage tax on foreign

vessels entering U. S. ports), bullion charges, and gifts and contributions.

2/ Difference between the total shown in the monthly statement of receipts and expenditures of the Government (based on preliminary reports) and that from final accounts of disbursing officers.

\* Less than \$500,000.

## Footnotes to Table 1 - (Continued)

6/ Figures shown include (see footnote 8) increase in income tax withheld of \$109 million in October, decrease of \$47 million in January; decreases in income tax not withheld of \$2 million in October and \$6 million in January; decrease in transfers to Federal Old-Age and Survivors Insurance Trust Fund of \$105 million in October, increase of \$49 million in January; and decrease to Federal Disability Insurance Trust Fund of \$2 million in October, increase of \$3 million in January.

Interest on refunds is included in expenditures in Table 3.

Amounts appropriated to the Federal Old-Age and Survivors Insurance Trust Fund are equivalent to the amounts of taxes collected and deposited for old-age insurance. Amounts transferred currently for appropriation to the trust fund are based on estimates of old-age insurance tax receipts made by the Secretary of the Treasury (42 U.S.C. 401 (a)), and are adjusted in later transfers on the basis of wage and self-employment income records maintained in the Social Security Administration. The amount of old-age insurance tax refunds is reimbursed to the general fund by the trust fund.

The Federal Disability Insurance Trust Fund was established by the Social Security Act Amendments of 1956, approved August 1, 1956 (42 U.S.C. 401 (b)). The act appropriated to the trust fund amounts equivalent to specified percentages of the wages and self-employment income, respectively, which are taxed for old-age insurance, and provided that the amounts appropriated should be transferred from time to time to the trust fund on the same basis as transfers to the Federal Old-Age and Survivors Insurance Trust Fund. Rates of tax were increased by the percentages appropriated to the Federal Disability Insurance Trust Fund, the increase being applicable to wages paid and taxable years beginning after December 31, 1956.

Amounts are appropriated to the Railroad Retirement Account equal to the amount of taxes under the Railroad Retirement Tax Act deposited in the Treasury, less refunds, during each fiscal year (65 Stat. 222 and 66 Stat. 371) and transfers are made currently. Figures for 1954 exclude the Government's contribution for creditable military service (45 U.S.C. 228c-1 (n)).

The Employment Security Act of 1960, approved September 13, 1960 (74 Stat. 970) established in the Unemployment Trust Fund an administration account, and appropriated for credit to that account, beginning

with the fiscal year 1961, amounts equivalent to taxes collected and deposited under the Federal Unemployment Tax Act. The tax receipts are transferred currently on the basis of estimates by the Secretary of the Treasury, with later adjustments as necessary. From that account are to be paid the administrative expenses of the employment security program. Previously the corresponding amounts were included, respectively, in budget receipts and budget expenditures. Refunds of taxes are to be reimbursed from the administration account.

12/ The Highway Revenue Act of 1956, approved June 29, 1956 (23 U.S.C. 120, Note) established a Highway Trust Fund from which are to be made, as provided by appropriation acts, Federal-aid highway expenditures after June 30, 1956, and before July 1, 1972. The act appropriated to this fund amounts equivalent to specified percentages of receipts from certain excise taxes on motor fuels, motor vehicles, tires and tubes, and use of certain vehicles, and provided that the amounts appropriated should be transferred currently to the trust fund on the basis of estimates by the Secretary of the Treasury with proper adjustments to be made in subsequent transfers. The use tax was imposed by the act and rates were increased for the other taxes. Previous to the fiscal year 1957 corresponding excise tax receipts were included in net budget receipts and Federal-aid highway expenditures were included in budget expenditures.

13/ For content, see Table 4. These transactions are included in the detail of both budget receipts and budget expenditures, but are deducted from the totals (see Reporting Bases, p. II).

14/ Figures in this column differ from those published under the same caption prior to the September 1960 Treasury Bulletin because of the exclusion of certain interfund transactions (see footnote 14).

15/ Transfers reduced by \$300 million to correct those made earlier on basis of estimates (see footnote 8).

16/ Beginning fiscal 1961, the principal amounts for refunds of employment taxes and certain excise taxes (highway) are excluded from the transfers of tax receipts shown herein, and are now included with refunds of Internal Revenue receipts, applicable to trust accounts.

17/ Reflects gross amounts based on reimbursements by trust accounts for refunds of taxes which were made in previous months or fiscal years.

\* Less than \$500,000.



## BUDGET RECEIPTS AND EXPENDITURES

Table 3.- Expenditures by Agencies  
(In millions of dollars)

Fiscal year or month	Legislative Branch	Judiciary	Executive Office of the President	Funds appropriated to the President	Independent offices	General Services Administration	Housing and Home Finance Agency	Agriculture Department	Commerce Department	Defense Department	
										Military	Civil functions
1954.....	59	28	9	5,282	6,473 1/	806	-615	2,915	1,000	40,336	605
1955.....	65	30	9	4,381	6,791	973	129	4,636	1,077	35,532	548
1956.....	85	37	10	4,473	6,982	523	39	5,177	1,293	35,791	573
1957.....	97	39	10	4,115	7,707 2/	570	-23	5,006	562 3/	38,439	639
1958.....	99	44	11	4,081	8,305	425	199	4,875	645	39,062	733
1959.....	118	47	56	4,109	9,315	359	1,152	7,091	382	41,233	807
1960.....	126	49	56	1,757 4/	9,013 4/	408	309	5,419	539	42,824	902
1961.....	134	52	70	1,808	10,291	387	502	5,929	498	44,677	971
1962 (Est.).....	161	59	32	2,171	11,132	501	940	7,177	650	48,250	1,015
1963 (Est.).....	148	63	22	2,421	11,948	578	1,383	6,709	815	49,700	1,071
1961-July.....	12	4	6	121	836	24	107	520	66	3,205	64
August.....	16	4	7	153	1,105	40	64	763	43	3,808	98
September.....	10	4	3	157	863	43	14	482	43	3,647	92
October.....	13	5	-1	114	963	36	128	989	61	3,837	99
November.....	14	4	2	161	946	32	118	539	46	4,035	93
December.....	12	5	1	160	893	47	-1	605	43	4,072	78
1962-January.....	16	5	2	162	991	51	51	447	45	4,044	75
1962 to date.....	92	32	20	1,029	6,597	273	481	4,345	346	26,647	600

1962 to date.....													
Fiscal year or month	Health, Education, and Welfare Department	Interior Department	Justice Department	Labor Department	Post Office Department 2/	State Department	Treasury Department			District of Columbia 7/	Total by agencies	Less: Interfund transactions 8/	Total budget expenditures 9/
							Interest		Other				
							On public debt 6/	On refunds of taxes					
1954.....	1,981	535	183	355	312	156	6,382	83	873	13	67,772	235	67,537
1955.....	1,993	515	182	394	356	136	6,370	62	368 1/	22	64,570	181	64,389
1956.....	2,071	512	216	412	463	142	6,787	54	879	22	66,540	315	66,224
1957.....	2,295	572	214	418	518	179	7,244	57	748	26	69,433 2/ 3/	467	68,966
1958.....	2,645	666	229	567	674	206	7,607	74	765	25	71,936	567	71,369
1959.....	3,092	751	250	1,016	774	272	7,593	69	2,178 10/	31	80,697	355	80,342
1960.....	3,403	690	258	549	525	247	9,180	76	875	28	77,233	694	76,539
1961.....	3,685	801	284	831 11/	914	258	8,957	83	987 10/	50	82,169	654	81,515
1962 (Est.)....	4,469	873	298	563	853	453	8,900	88	985	90	89,732 12/	656	89,075 12/
1963 (Est.)....	5,183	1,031	304	386	261	342	9,300	88	1,043	85	93,230 12/	693	92,537 12/
1961-July.....	325	66	23	50	7	80	765	8	74	20	6,381	59	6,322
August.....	418	106	25	78	93	25	730	9	91	3	7,681	49	7,631
September..	313	92	29	53	87	20	727	9	77	9	6,774	3	6,771
October...	361	88	22	74	29	39	713	5	225	2	7,805	9	7,796
November..	339	74	22	125	46	18	740	4	123	4	7,485	1	7,485
December..	320	68	25	103	32	20	781	6	75	2	7,346	186	7,160
1962-January...	421	63	24	99	30	31	803	5	102	11	7,480	84	7,395
1962 to date...	2,497	558	169	583	324	234	5,259	46	767	52	50,952	391	50,561
President" to "Independent offices"; beginning 1959, Federal Civil													
Executive Office of the President													

Source: Actual figures are from the monthly statement of receipts and expenditures of the Government (for explanation of reporting bases, see page II); estimates are from the 1963 Budget document, released January 18, 1962, including effects of proposed legislation.

Note: Figures in this table are for agencies as constituted at the time the expenditures were made, and therefore do not necessarily represent functions which are comparable over a period of time. For expenditures by functions on a consistent basis, see Table 6. Agency shifts are reflected in this table as follows: Beginning 1955, Federal Home Loan Bank Board from "Housing and Home Finance Agency" to "Independent offices," and Reconstruction Finance Corporation as indicated in footnote 1; beginning 1957, Alaska Road Construction from "Interior Department" to "Commerce Department," and Federal intermediate credit banks and production credit corporations as indicated in footnote 2; beginning 1958, Federal Facilities Corporation (remaining functions) from "Treasury Department" to "General Services Administration," and Informational Media Guaranty Fund from "Funds appropriated to the

President" to "Independent offices"; beginning 1959, Federal Civil Defense Administration from "Independent offices" to "Executive Office of the President," and the former Civil Aeronautics Administration and the Civil Aeronautics Board from "Commerce Department" to "Independent offices"; beginning 1960, military assistance from "Funds appropriated to the President" to "Defense Department, military," pursuant to budgeting instruction in the Mutual Security Act of 1950 approved July 24, 1959 (22 U.S.C. 1813).

1/ Reconstruction Finance Corporation is included under "Independent offices" through 1954, and under "Treasury Department" beginning 1955 except functions transferred to Export-Import Bank, Federal National Mortgage Association, General Services Administration, and Small Business Administration. The corporation was abolished at the close of June 30, 1957, by Reorganization Plan No. 1 of 1957, and its remaining functions were transferred to the Housing and Home Finance Administrator, Administrator of General Services, Administrator of Small Business Administration, and Secretary of the Treasury.



## BUDGET RECEIPTS AND EXPENDITURES

Table 4.- Interfund Transactions Excluded from Both Net Budget Receipts and Budget Expenditures  
(In millions of dollars)

Fiscal year or month	Total	Interest payments to the Treasury 1/										Reimbursement by Panama Canal Company 7/	Federal intermediate credit banks' franchise tax 8/	Charges for audits of various agencies
		Total interest	Commodity Credit Corp.	Export-Import Bank of Washington 2/	Housing and Home Finance Agency 3/	Panama Canal Company	Small Business Admin.	Tennessee Valley Authority	Veterans' Administration 4/	Under Defense Production Act 2/	Other 6/			
1954.....	235	228	91	28	82	7	*	1	4	8				
1955.....	181	173	60	26	51	11	*	1	6	15	8	6	*	1
1956.....	315	297	175	25	48	17	1	*	8	20	3	7	*	1
1957.....	467	456	340	24	47	6	1	-	10	24	3	17	*	1
1958.....	567	557	421	31	45	11	3	-	14	30	4	10	*	1
1959.....	355	342	181	41	39	9	7	-	19	42	4	9	-	1
1960.....	694	682	465	46	90	9	7	-	23	35	4	12	-	1
1961.....	654	640	410	43	118	9	15	-	32	6	8	11	-	1
1962 (Est.).....	656	642	347	52	149	9	22	-	45	12	7	13	-	1
1963 (Est.).....	693	678	350	53	172	10	29	-	56	-	8	14	-	1
1961-July.....	59	59	*	*	56	-	-	-	-	-	*	-	-	*
August.....	49	49	*	*	14	-	14	-	-	4	*	-	-	*
September....	3	3	1	*	*	-	-	-	19	*	1	-	-	*
October.....	9	5	*	*	*	-	-	-	-	*	1	-	-	*
November.....	1	1	*	*	*	3	-	-	-	*	2	4	-	-
December.....	186	186	152	26	*	-	-	-	-	2	*	-	-	-
1962-January....	84	82	*	*	56	2	-	-	21	2	-	3	-	-
1962 to date.....	391	385	154	26	127	5	14	-	40	8	10	6	-	-

Source: See Table 2.

1/ By Government agencies operated as revolving funds; on loans (see "Debt Outstanding," Table 6) and other interest-bearing U. S. investments.

2/ Excludes transactions under Defense Production Act.

3/ Consists of payments by: Office of the Administrator for college housing, urban renewal, prefabricated housing loans through 1955, and public facility loans beginning 1957; Federal National Mortgage Association; Public Housing Administration; and Federal Housing Administration in 1954.

4/ Direct loan program.

5/ By various agencies for programs under the Defense Production Act.

6/ Consists of payments by: Reconstruction Finance Corporation through 1955; Colorado River Dam Fund, Boulder Canyon project; Virgin Islands

Corporation; Bureau of Federal Credit Unions beginning 1954; Civil Defense Program Fund beginning 1954; Farmers' Home Administration; Agricultural Credit Insurance Fund (formerly the Farm Tenant Mortgage Insurance Fund) beginning 1956, and the direct loan account, both established pursuant to Title III of the Agricultural Act of 1961, approved August 8, 1961; Informational Media Guaranty Fund beginning 1959; Federal Ship Mortgage Insurance Fund beginning 1960; and St. Lawrence Seaway Development Corporation beginning 1960.

7/ For net cost of Canal Zone Government, less tolls on Government vessels, and for part of treaty payment for use of Canal Zone.

8/ Realization on the Government's investment.

\* Less than \$500,000.

## Footnotes to Table 3.- (Continued)

2/ Effective January 1, 1957, the production credit corporations were merged in the Federal intermediate credit banks, pursuant to the Farm Credit Act of 1956, approved July 26, 1956 (12 U.S.C. 1027), and operations of the merged agencies (as mixed-ownership corporations) were classified as trust enterprise funds (see "Trust Account and Other Transactions," Table 3); previously the operations of the banks and the corporations, respectively, were classified as public enterprise funds and were included net in budget expenditures.

3/ Beginning 1957, Federal aid for highways is excluded from budget expenditures and included in trust account expenditures (see Table 1).

4/ Adjusted for reclassification by which the President's special international program in the amount of \$7 million was shifted from "Funds appropriated to the President" to "Independent Offices."

5/ From 1955 through 1959, consists of net expenditures of the Postal Fund, reflecting the change in classification of Post Office transactions to a public enterprise revolving fund basis.

6/ Reported on an accrual basis effective June 30, 1955.

7/ Consists of Federal payment and loans and advances.

8/ For content, see Table 4. These transactions are included in the detail of both budget receipts and budget expenditures, but are deducted from the totals (see Reporting Bases, p. II).

9/ Figures in this column differ from those published under the same caption prior to the September 1960 Treasury Bulletin because of the exclusion of certain interfund transactions (see footnote 8).

10/ Includes payments of United States subscriptions to three international financial organizations. In June 1959, pursuant to an act approved June 17, 1959 (22 U.S.C. 286e), an additional \$1,375 million was paid to the International Monetary Fund consisting of \$344 million in gold (see "Monetary Statistics," Table 3) and \$1,031 million in special notes.

To the Inter-American Development Bank, as authorized by an act approved August 7, 1959 (22 U.S.C. 283e), there were paid in September 1959, \$0.5 million, in June 1960, \$79.5 million, and in October 1961, \$110 million which included \$25 million of special notes. In November 1960, as authorized by an act approved June 30, 1960 (22 U.S.C. 284e), there was paid to the International Development Association \$74 million, of which \$58 million was in special notes. The special notes of the United States issued to these organizations are nonnegotiable and noninterest-bearing and are payable on demand. See also "Debt Outstanding," Table 1, and "Cash Income and Outgo," Table 6.

11/ Beginning with the fiscal year 1961, administrative expenses of the employment security program are handled as trust account expenditures instead of budget expenditures, pursuant to the Employment Security Act of 1960, approved September 13, 1960 (74 Stat. 970); see Table 1, footnote 11.

12/ Totals include allowances for contingencies of \$75 million in 1962, and \$350 million in 1963.

\* Less than \$500,000.

## BUDGET RECEIPTS AND EXPENDITURES

**Table 5.- Summary of Appropriations and Authorizations, Expenditures, and Balances, by Agencies, as of December 31, 1961**

(In millions of dollars; negative figures are deductions in the columns in which they appear)

(In millions of dollars; negative figures are deductions in the columns in which they appear)						
Agency	Unexpended balances brought forward July 1, 1961 1/ 2/	Additions, fiscal year 1962 to date				Transfers, borrowings, investments 6/
		Increase			Total	
		Appropriations 3/	Authorizations to expend from debt receipts 4/	Other authori- zations 5/		
Legislative Branch.....	113	137	-	-8	129	-
The Judiciary.....	4	58	-	-	58	-
Executive Office of the President.....	44	37	-	-	37	-29
Funds appropriated to the President.....	3,746	2,373	-	-	2,373	*
Independent offices.....	14,295	11,023	500	-63	11,460	*
General Services Administration.....	389	589	-	-	589	*
Housing and Home Finance Agency.....	12,846	556	390	-237	709	-
Agriculture Department.....	5,184	4,767	734	5	5,506	-
Commerce Department.....	971	793	-	17	810	-
Defense Department:						
Military functions.....	28,584	47,705	-	-	47,705	29
Military assistance.....	2,598	1,600	-	-	1,600	-
Civil functions.....	375	1,010	-	-	1,010	-2
Undistributed foreign transactions.....	-	-	-	-	-	-
Health, Education, and Welfare Department.....	1,479	4,036	10	-1	4,035	2
Interior Department.....	440	880	-	-	889	-
Justice Department.....	38	295	-	-	295	-
Labor Department.....	231	632	-	-	632	-
Post Office Department.....	333	875	-	-	875	-
State Department.....	131	282	-	-	282	-
Treasury Department.....	6,309	10,154	-	-	10,154	*
District of Columbia - Federal contribution and loans.....	111	62	-	-	62	-
Total.....	78,220	87,862	1,633	-286	89,210	-

Agency	Deductions, fiscal year 1962 to date		Unexpended balances December 31, 1961					Total 2/
	Expenditures	Rescissions, cancellations, and other adjustments 7/	Undisbursed appropriations	Unused authorizations to expend from debt receipts	Unfunded contract authorizations	Investments held 8/		
Legislative Branch.....	77	2	136	-	27	-	163	
The Judiciary.....	26	-	35	-	-	-	35	
Executive Office of the President.....	18	-	33	-	-	-	33	
Funds appropriated to the President.....	866	*	4,924	329	-	-	5,252	
Independent offices.....	5,606	33	9,802	9,727	55	533	20,116	
General Services Administration.....	222	5	751	-	-	-	751	
Housing and Home Finance Agency.....	430	68	728	8,114	3,356	858	13,057	
Agriculture Department.....	3,898	6	2,540	4,196	51	-	6,786	
Commerce Department.....	301	13	927	300	240	-	1,467	
Defense Department:								
Military functions.....	22,208	-	54,110	-	-	-	54,110	
Military assistance.....	397	-	3,801	-	-	-	3,801	
Civil functions.....	525	11	837	10	-	-	847	
Undistributed foreign transactions.....	-26	-	26	-	-	-	26	
Health, Education, and Welfare Department.....	2,076	-	3,438	-	85	-	3,438	
Interior Department.....	495	*	741	10	-	-	836	
Justice Department.....	146	-	188	-	-	-	188	
Labor Department.....	484	-	379	-	-	-	379	
Post Office Department.....	294	-	914	-	-	-	914	
State Department.....	203	-	211	-	-	-	211	
Treasury Department.....	5,161	2	5,335	5,965	-	-	11,300	
District of Columbia - Federal contribution and loans.....	41	8	124	-	-	-	124	
Adjustment to monthly statement of receipts and expenditures of the Government.....	24 2/	-	-24	-	-	-	-2	
Total.....	43,472	147	89,957	28,650	3,813	1,391	123,810	
Deduct interest and other payments by Government agencies to Treasury included above which are also included in budget receipts.....	307							
Total budget expenditures.....	43,165							

Source: Bureau of Accounts. Details for the current fiscal year to date are shown in Bureau of Accounts report "Budgetary Appropriations and Other Authorizations, Expenditures and Unexpended Balances".

- 1/ Includes same categories as shown at end of current period.  
 2/ Although not expended, a substantial portion of these amounts is obligated for outstanding purchase orders and contracts for equipment and supplies, for payrolls, and for similar items.  
 3/ Includes reappropriations.  
 4/ Consists of authorizations by law for Government-owned enterprises to borrow (1) from the Treasury (to expend from public debt receipts), or (2) from the public (to expend from debt receipts).  
 5/ Consists of new contract authorizations, established by law for the current fiscal year, net of current appropriations to liquidate either current or prior contract authorizations.  
 6/ Consists of transfers between appropriations; net borrowings from

- or repayments to (-), the Treasury and the public under authority to expend from debt receipts; and net investment in, or sale of (-), public debt securities and certain guaranteed securities issued by Government enterprises.  
 7/ Consists of transfers to, or restorations from (-), the surplus fund; rescissions, cancellations, or adjustments of borrowing authority and contract authority; capital transfers to miscellaneous receipts; and other adjustments.  
 8/ Public debt securities and certain guaranteed securities issued by Government enterprises.  
 9/ This adjustment represents the difference between this report based on accounts submitted by certain disbursing officers and corresponding preliminary data used in the Monthly Treasury Statement.  
 \* Less than \$500,000.



## BUDGET RECEIPTS AND EXPENDITURES

Table 6.- Expenditures and Balances by Functions

(Fiscal years; in millions of dollars)

(Fiscal years; in millions of dollars)								
Function	Function code number	1957	1958	1959	1960	1961	1962 through December 15/	
							Expenditures	Unexpended balances end of period 1/
Major national security:								
Military defense (military functions).....	061	38,439	39,062	41,233	41,215	43,228	22,182	54,136
Military assistance.....	062	2,352	2,187	2,340	1,609	1,449	397	3,801
Development and control of atomic energy.....	066	1,990	2,268	2,541	2,623	2,713	1,329	2,681
Stockpiling and defense production expansion.....	067	490	625	312	180	23	22	184
Total major national security.....		43,270	44,142	46,426	45,627	47,413	23,929	60,802
International affairs and finance:								
Conduct of foreign affairs.....	151	157	173	237	219	217	182	100
Economic and financial assistance.....	152	1,683	1,910	3,403	1,477	2,126	1,367	14,939
Foreign information and exchange activities.....	153	133	149	139	137	158	85	223
Total international affairs and finance.....		1,973	2,231	3,780	1,833	2,501	1,634	15,262
Veterans' services and benefits:								
Veterans' education and training 2/.....	101	774	699	574	383	406	68	29
Other veterans' readjustment benefits 3/.....	102	126	168	177	136	*	75	16
Veterans' compensation and pensions.....	103	2,870	3,104	3,275	3,368	3,622	1,849	1,866
Veterans' insurance and servicemen's indemnities.....	104	47	43	35	33	25	42	113
Veterans' hospitals and medical care.....	105	801	856	921	961	1,030	535	782
Other veterans' services and administration.....	106	175	156	193	179	179	87	118
Total veterans' services and benefits.....		4,793	5,026	5,174	5,060	5,262	2,657	2,924
Labor and welfare:								
Labor and manpower.....	211	400	458	844	411	671	428	320
Public assistance.....	212	1,558	1,797	1,969	2,061	2,170	1,237	1,014
Promotion of public health.....	213	469	546	704	818	939	546	1,733
Promotion of education 4/.....	214	292	319	468	569	559	275	649
Promotion of science, research, libraries, and museums 5/.....	215	71	72	119	211	243	118	509
Correctional and penal institutions.....	216	32	34	39	46	49	27	47
Other welfare services and administration 6/.....	217	201	221	279	302	319	135	147
Total labor and welfare.....		3,022	3,447	4,421	4,419	4,950	2,766	4,419
Agriculture and agricultural resources:								
Stabilization of farm prices and farm income 7/.....	351	3,430	3,151	5,126	3,278	3,472	2,561	4,077
Financing farm ownership and operation 8/.....	352	227 2/	239	250	246	349	50	977
Financing rural electrification and rural telephones.....	353	267	297	315	330	301	157	1,166
Conservation and development of agricultural land and water resources 6/.....	354	374	448	547	692	727	635	241
Research, and other agricultural services 6/.....	355	227	255	291	293	322	164	291
Total agriculture and agricultural resources.....		4,525 2/	4,389	6,529	4,838	5,172	3,566	6,751
Natural resources:								
Conservation and development of land and water resources..	401	925	1,138	1,183	1,235	1,396	838	1,951
Conservation and development of forest resources.....	402	163	174	201	220	331	176	167
Conservation and development of mineral resources.....	403	62	59	71	65	61	34	44
Conservation and development of fish and wildlife.....	404	51	60	68	68	73	41	105
Recreational use of natural resources.....	405	59	69	86	74	91	56	150
General resource surveys and administration.....	409	38	43	60	51	55	33	35
Total natural resources.....		1,297	1,544	1,669	1,713	2,007	1,178	2,452
Commerce, housing, and space technology:								
Promotion of water transportation.....	510	365	392	436	508	566	315	913
Provision of highways.....	511	40 10/	31	30	38	36	24	95
Promotion of aviation.....	512	219	315	494	568	716	391	1,065
Space exploration and flight technology.....	513	76	89	145	401	744	482	1,781
Postal service.....	514	518	674	774	525	914	294	914
Community development and facilities.....	515	49	78	108	130	164	100	5,613
Public housing programs.....	516	60	51	97	134	150	79	1,620
Other aids to housing 11/.....	517	-60	228	1,085	279	307	288	8,547
Other aids to business 12/.....	518	59	115	139	95	152	130	3,892
Regulation of commerce and finance.....	519	45	49	58	58	67	51	46
Civil and defense mobilization.....	520	65	66	46	46	58	15	296
Disaster insurance, loans, and relief 13/.....	521	21	21	8	-1	7	6	34
Total commerce, housing, and space technology.....		1,455 10/	2,109	3,421	2,782	3,883	2,174	24,817
General government:								
Legislative functions.....	601	90	88	102	109	118	67	136
Judicial functions.....	602	40	44	47	49	52	26	38
Executive direction and management.....	603	9	10	12	12	13	7	10
Central fiscal operations.....	604	476	502	566	558	611	316	404
General property and records management.....	605	194	239	291	367	370	210	706
Central personnel management and employment costs 14/.....	606	627	140	205	211	311	125	177
Civilian weather services.....	607	38	39	46	54	56	31	99
Protective services and alien control.....	608	187	199	216	217	240	122	144
Territories and possessions, and the District of Columbia.	609	77	75	89	91	123	89	187
Other general government.....	610	51	20	30	28	36	49	15
Total general government.....		1,790	1,359	1,606	1,695	1,931	1,042	1,918

Footnotes at end of table.

(Continued on following page)



## BUDGET RECEIPTS AND EXPENDITURES

Table 6.- Expenditures and Balances by Functions - (Continued)

Function	Function code number	(Fiscal years; in millions of dollars)					1962 through December 15/	
		1957	1958	1959	1960	1961	Expenditures	Unexpended balances end of period 1/
Interest:								
Interest on the public debt.....	651	7,244	7,607	7,593	9,180	8,957	4,456	4,444
Interest on refunds of receipts.....	652	57	74	70	76	83	41	42
Interest on uninvested funds.....	653	6	8	9	10	10	5	5
Total interest.....		7,308	7,689	7,671	9,266	9,050	4,502	4,491
Undistributed.....	-	-	-	-	-	-	24	-24
Total.....		69,433 2/ 10/	71,936	80,697	77,233	82,169	43,472	123,811
Less: Certain interfund transactions included in both expenditures and receipts.....		467	567	355	694	654	307	
Budget expenditures (see Table 3).....		68,966	71,369	80,342	76,539	81,515	43,165	

Source: Expenditures for 1961 and 1962 are from reports to the Treasury Department by disbursing officers, on the monthly statement reporting basis (see page II). They are classified in accordance with classification used in the 1962 Budget document, Special Analysis G, as nearly as can be done on an individual appropriation and fund item basis. Prior year figures are from the same source but have been adjusted below the appropriation level in some instances by the Bureau of the Budget for use in the Special Analysis. Where current classifications differ on this account, they are footnoted. Revolving fund transactions are included net in the expenditures.

1/ For description of items included, see Table 5. Although not expended a substantial portion of these amounts is obligated for outstanding purchase orders and contracts for equipment and supplies, for payrolls, and for similar items.

2/ Expenditures for 1961 and 1962 include those made from "Readjustment Benefits, Veterans' Administration," applicable to functional code 102.

3/ See footnotes 3 and 14.

4/ See footnote 6.

5/ Expenditures for 1961 and 1962 include those for promotion of education in science made from "Salaries and Expenses, National Science Foundation," applicable to functional code 214.

6/ See footnote 7.

7/ Expenditures for 1962 include those for special milk program - restoration of capital impairment, applicable to functional code 217. For 1961 and 1962 they include those for loans to Secretary of Agriculture for conservation purposes and conservation reserve program; applicable to functional code 354; and for animal disease eradication activities and grading and classing activities, applicable to functional code 355. These expenditures were made from "Commodity Credit Corporation Capital Fund" and "National Wool Act, Commodity Stabilization Service."

8/ Expenditures for 1961 and 1962 include those for farm housing made from "Loans, Farmers' Home Administration," applicable to functional code 517.

9/ For shift of Federal intermediate credit banks from budget to trust account classification effective January 1957, see Table 3, footnote 2.

10/ Excludes Federal-aid highway expenditures, which are made from the Highway Trust Fund beginning with 1957 (see Table 1, footnote 12); corresponding expenditures for previous years are included in Budget expenditures.

11/ See footnote 8.

12/ Expenditures for 1961 and 1962 include those for disaster loans and relief made from "Revolving Fund, Small Business Administration," applicable to functional code 521.

13/ See footnote 12.

14/ Expenditures for 1961 and 1962 include those for unemployment compensation for Federal employees and ex-servicemen applicable to functional code 102.

15/ Expenditures by major functions for fiscal 1962 through January 1962, and fiscal 1961 through January 1961 are shown below. Details by functions are not available for publication in this issue but will appear in the March Bulletin.

Function	Fiscal year 1962 through Jan. 1962	Fiscal year 1961 through Jan. 1961
(In millions)		
Major national security.....	28,242	26,875
International affairs and finance.....	1,879	1,289
Veterans' services and benefits.....	3,128	3,021
Labor and welfare.....	3,330	2,656
Agriculture and agricultural resources....	3,952	3,444
Natural resources.....	1,331	1,198
Commerce, housing, and space technology...	2,532	2,084
General government.....	1,248	1,117
Interest.....	5,310	5,367
Total.....	50,952	47,051
Less: Certain interfund transactions.....	391	365
Budget expenditures.....	50,561	46,687

\* Less than \$500,000.

## TRUST ACCOUNT AND OTHER TRANSACTIONS

Table 1.- Summary of Trust Account and Other Transactions

(In millions of dollars)

Fiscal year or month	Net receipts, or expenditures (-), from trust account and other transactions	Trust and deposit fund accounts			Net sale, or investment (-), by Government agencies in public debt securities	Net sale, or redemption (-), of securities of Government agencies in the market
		Excess of receipts, or expenditures (-)	Net receipts 1/	Net expenditures 1/		
1954.....	328	2,386	9,137	6,751	-2,054	-4
1955.....	231	991 2/	9,521	8,530 2/	-1,362 2/ 2/	602 2/
1956.....	-194	2,250	11,673	9,423	-2,617	173
1957.....	195	1,409	14,359	12,950	-2,300	1,085
1958.....	633	262	16,319	16,057	-197	567
1959.....	-329	-1,511	16,950	18,461	1,112	71
1960.....	-50	-359	20,534 4/	20,893 4/	-714	1,023
1961.....	-602	565	23,583 2/	23,018 2/	-435	-733
1962 (Est.).....	33	-1,029	24,288	25,317	-169	1,231
1963 (Est.).....	-248	857	27,249	26,393	-1,813	709
1961-July.....	-66	-871	1,002	1,872	780	24
August.....	-120	1,244	3,292	2,048	-1,397	32
September.....	44	-726	1,478	2,203	662	108
October.....	-154	-1,015	979	1,994	828	33
November.....	317	479	2,438	1,958	-191	28
December.....	258	-450	1,484	1,934	540	168
1962-January.....	-152	-1,455	866	2,322	1,137	165

Source: Actual figures are from the monthly statement of receipts and expenditures of the Government (for explanation of reporting bases, see page 11); estimates are from the 1963 Budget document, released January 18, 1962, including effects of proposed legislation.

1/ Certain intertrust fund transactions are excluded from both receipts and expenditures beginning with the July 1961 issue of the Bulletin. For detail see Table 6.

2/ Effective July 1, 1955, security transactions of Government-sponsored enterprises are included in deposit fund account expenditures (net)

and excluded from net investment by Government agencies in public debt securities (see Table 4) and from net redemption or sale of obligation of Government agencies in the market (see Table 5). Figures for 1955 have been revised to the new classification basis.

3/ Includes guaranteed securities beginning 1955 (see Table 4).

4/ Adjusted for reclassification of certain repayments of advances from the general fund.

5/ Beginning fiscal 1961, refunds of taxes (principal only) are deducted from receipts; before that they were included under expenditures.

Table 2.- Trust Account Receipts

(In millions of dollars)

Fiscal year or month	FOASI Trust Fund	Fed. Disability Ins. Trust Fund	Railroad Retirement Account	Unemployment Trust Fund	National Service Life Insurance Fund	Government Life Insurance Fund	Federal employees' retirement funds	Highway Trust Fund	Other trust accounts 1/	Total trust accounts	Less: Intertrust fund transactions 2/	Net trust account receipts 3/
1954.....	5,080	-	737	1,492	619	78	691	-	457	9,155	18	9,137
1955.....	5,586	-	700	1,425	590	78	708	-	449	9,536	16	9,521
1956.....	7,003	-	739	1,728	649	73	1,025	-	467	11,685	12	11,673
1957.....	7,159	339	723	1,912	608	69	1,397	1,482	681	14,369	10	14,359
1958.....	7,900	943	695	1,855	640	67	1,458	2,134	638	16,329	11	16,319
1959.....	8,182	938	758	1,997	634	63	1,741	2,185	585	17,084	135	16,950
1960.....	10,439	1,071	1,403	2,703	643	61	1,766	2,644 4/	711	21,442 4/	908	20,534 4/
1961.....	11,824 2/	1,083 2/	1,051	3,803 5/ 6/	668	58	2,033	2,800 2/	779	24,098 2/	515	23,583 2/
1962 (Est.).....	12,143	1,106	1,110	3,581	692	53	2,063	3,001	1,013	24,761	473	24,288
1963 (Est.).....	14,120	1,165	1,188	4,151	695	48	2,128	3,250	1,002	27,748	498	27,249
1961-July.....	287	25	14	207	41	3	123	253	60	1,013	12	1,002
August.....	1,819	165	86	682	41	2	197	269	51	3,312	20	3,292
September.....	777	73	70	78	37	1	103	268	86	1,493	15	1,478
October.....	236	28	3	184	41	2	144	259	102	998	19	979
November.....	1,278	110	80	501	39	1	133	231	81	2,455	18	2,438
December.....	625	74	48	210	38	2	164	256	71	1,487	3	1,484
1962-January.....	148	12	13	209	48	2	146	233	64	875	8	866

Source: See Table 1.

1/ Includes principally District of Columbia receipts from taxes and from Federal contributions, loans, and grants; Funds appropriated to the President - mutual security trust funds; Indian tribal funds; increment resulting from reduction in the weight of the gold dollar; and the Railroad Unemployment Insurance Administration Fund for the period 1954 through November 1958; for treatment after November 1958, see Table 10, published quarterly.

2/ For content see Table 6. These transactions are included in the detail of both trust receipts and trust expenditures, but are deducted from the totals.

3/ Excludes certain intertrust fund transactions consisting mainly of financial interchanges between trust funds resulting in receipts and expenditures (see footnote 2).

4/ Revised, see Table 1, footnote 4.

5/ See Table 1, footnote 5.

6/ Beginning fiscal 1961, tax receipts under the Federal Unemployment Tax Act are transferred currently to an administration account in the Unemployment Trust Fund pursuant to the Employment Security Act of 1960, approved September 13, 1960 (74 Stat. 970); see "Budget Receipts and Expenditures," Table 1, footnote 11.



## TRUST ACCOUNT AND OTHER TRANSACTIONS

Table 3.- Trust and Deposit Fund Account Expenditures

(In millions of dollars; negative figures are excess of credits)

Fiscal year or month	Trust accounts, etc.									
	Federal Old-Age and Survivors Insurance Trust Fund	Federal Disability Insurance Trust Fund	Railroad Retirement Account	Unemployment Trust Fund	National Service Life Insurance Fund	Government Life Insurance Fund	Federal employees' retirement funds	Highway Trust Fund	Federal National Mortgage Assoc. 1/	
1954.....	3,405	-	502	1,745	623	147	411	-	-	-
1955.....	4,487	-	585	1,965	538	84	430	-	-93	9
1956.....	5,551	-	611	1,393	512	87	507	-	-94	206
1957.....	6,723	1	682	1,644	515	86	591	966	41	929
1958.....	8,116	181	730	3,148	544	120	699	1,602	3	102
1959.....	9,454	371	778	3,054	562	80	792	2,709	-42	176
1960.....	11,152	571	1,136	2,736	582	83	896	3,049 2/	42	946
1961.....	11,752 3/	746 3/	1,124	4,734 3/ 4/	707	94	955	2,620 3/	-16	-73
1962 (Est.).....	13,219	1,066	1,126	3,841	649	100	1,063	3,026	856	
1963 (Est.).....	14,171	1,150	1,144	3,894	605	69	1,172	3,252	470	
1961-July.....	995	77	94	249	141	32	85	232	-18	7
August.....	1,030	78	103	315	39	5	86	298	-20	41
September.....	1,051	79	85	332	34	4	85	284	30	53
October.....	1,046	84	103	267	36	5	91	303	-70	76
November.....	1,065	82	102	272	32	4	89	290	-83	91
December.....	1,009	142	86	319	32	4	86	227	58	84
1962-January.....	1,086	84	94	422	58	7	89	222	65	84

Fiscal year or month	Trust account, etc. - (Cont.)		Deposit fund accounts (net)					Total trust and deposit fund account expenditures	Less: Intertrust fund transactions 6/	Net trust and deposit fund account expenditures 7/
	Other trust accounts, etc. 5/	Total trust accounts, etc.	Government-sponsored enterprises			Other deposit fund accounts	Total deposit fund accounts			
			Investment in public debt securities	Redemption of agency obligations in the market	Other expenditures	Total				
1954.....	495	7,327	8/	8/	-437	-437	-121	-558	6,769	18
1955.....	483	8,489	170	-269	99	* 2/	56	56 2/	8,545	16
1956.....	425	9,197	548	-872	334	10	229	238	9,435	12
1957.....	565 10/	12,743	39	-86	39	-8	224	216	12,959	10
1958.....	915 10/	16,159	460	167	-620	7	-98	-91	16,068	11
1959.....	672 10/	18,605	-70	-1,222	1,277	-16	6	-9	18,595	135
1960.....	711	21,903 2/	239	-723	479	-5	-97	-102	21,801 2/	908
1961.....	698	23,342 3/	434	-195	-224	15	176	191	23,533 2/	515
1962 (Est.).....	867	25,813	-153	-361	11/	n.a.	11/	-23	25,790	473
1963 (Est.).....	859	26,786	191	-500	11/	n.a.	11/	105	26,891	498
1961-July.....	34	1,928	-83	-41	126	2	-46	-45	1,884	12
August.....	67	2,043	-106	-70	170	-6	31	25	2,068	20
September.....	92	2,129	117	-305	180	-8	97	89	2,218	15
October.....	101	2,043	-77	10	58	-9	-20	-30	2,013	19
November.....	67	2,010	205	-141	-76	-12	-22	-34	1,976	18
December.....	29	2,074	-320	42	274	-4	-133	-136	1,937	3
1962-January.....	82	2,292	400	-98	-313	-10	48	38	2,330	8

Source: See Table 1.

1/ Secondary market operations, as provided in the Housing Act of 1954, approved August 2, 1954 (12 U.S.C. 1719). Funds provided by the Treasury (-), or repaid to the Treasury, are shown in a separate column (and correspondingly are reflected net in budget expenditures).

2/ See Table 1, footnote 4.

3/ See Table 1, footnote 5.

4/ See Table 2, footnote 6.

5/ Includes principally District of Columbia operating expenditures; Funds appropriated to the President - mutual security trust funds; Indian tribal funds; expenditures chargeable against increment on gold; and trust enterprise funds (net). The Railroad Unemployment Insurance Administration Fund is included for the period 1954 through November 1958 (see Table 10, published quarterly), the Employees' Life Insurance Fund (net) from its establishment in August 1954, and the Employees' Health Benefits Fund (net) beginning 1961.

6/ For content see Table 6. These transactions are included in the detail

of both trust receipts and trust expenditures, but are deducted from the totals.

7/ Excludes certain intertrust fund transactions consisting principally of financial interchanges between trust funds resulting in receipts and expenditures (see footnote 6).

8/ Excluded from deposit fund account expenditures and included with similar security transactions of other agencies (see Tables 4 and 5).

9/ Includes security transactions of Government-sponsored enterprises beginning 1955 (see Table 1, footnote 2).

10/ Includes expenditures of the Federal intermediate credit banks which were operated as trust fund enterprises from January 1, 1957, until January 1959, when these banks were classified as Government-sponsored enterprises.

11/ The combined estimates for "Government-sponsored enterprises, other expenditures" and "Other deposit fund accounts" are \$491 million for 1962 and \$414 million for 1963.

\* Less than \$500,000. n.a. Not available.



## TRUST ACCOUNT AND OTHER TRANSACTIONS

Table 4.- Net Investment by Government Agencies in Public Debt Securities

(In millions of dollars; negative figures are excess of sales)

Fiscal year or month	Total	Trust accounts										
		Total trust accounts	Federal Old-Age and Survivors Insurance Trust Fund	Federal Disability Insurance Trust Fund	Railroad Retirement Account	Unemployment Trust Fund	National Service Life Insurance Fund	Government Life Insurance Fund	Federal employees' retirement funds	Highway Trust Fund	Federal intermediate credit banks <sup>1/</sup>	Other trust accounts
1954.....	2,054	1,688 <sup>2/</sup>	1,522	-	202	-248	23	-65	252	-	-	-
1955.....	1,362 <sup>2/</sup>	1,236	1,241 <sup>4/</sup>	-	141	-545	73	-1	314	-	-	1
1956.....	2,617 <sup>2/</sup>	2,516 <sup>2/</sup>	1,463	-	121	258	135	-16	548	-	-	14
1957.....	2,300	2,263	220	325	36	274	89	-16	803	-	-	8 <sup>2/</sup>
1958.....	197	106	-499	729	-33	-1,255	95	-56	671	404	99	28
1959.....	-1,112	-1,214	-1,290	552	-35	-1,011	76	-17	958	418	*	36
1960.....	714	548	-726	494	264	-41	62	-21	871	-393	-100	45
1961.....	435	286	-225	285	-78	-952	-44	-35	1,063	-428	-	72
										233	-	41
1962 (Est.).....	169	-120	-895	39	-22	-250	53	-46	998	-10	-	13
1963 (Est.).....	1,813	1,470	68	38	19	251	91	-20	951	-2	-	74
1961-July.....	-780	-827	-536	-22	-86	-128	-94	-30	51	-7	-	25
August.....	1,397	1,377	774	72	-19	439	2	-3	114	1	-	-3
September.....	-662	-635	-353	-11	-23	-208	3	-3	15	-65	-	12
October.....	-828	-847	-667	-31	-90	-110	6	-3	50	-22	-	20
November.....	191	210	32	8	-21	220	5	-3	50	-67	-	-14
December.....	-540	-539	-369	-78	-47	-106	-2	-4	69	1	-	-3
1962-January.....	-1,137	-1,141	-828	-57	-69	-267	-3	-4	65	5	-	18

Fiscal year or month	Public enterprise funds								Government-sponsored enterprises					
	Total public enterprise funds	Federal Housing Administration	Federal intermediate credit banks <sup>1/</sup>	Production credit corporations <sup>1/</sup>	Federal National Mortgage Association <sup>6/</sup>	Federal Savings and Loan Insurance Corp.	Tennessee Valley Authority	Other	Total Government-sponsored enterprises	Banks for cooperatives	Federal Deposit Insurance Corp.	Federal home loan banks	Federal land banks	Federal intermediate credit banks <sup>1/</sup>
1954.....	-77	-86	-1	-3	-	11	-	3	443 <sup>2/</sup>	9	102	314	18	-
1955.....	126	95 <sup>2/</sup>	10	*	1	13	-	7	170	-10	98	82	*	-
1956.....	101	69	-	-2	10	15	-	9	548	-	104	425	19	-
1957.....	36	78	-60	-40	25	18	-	14 <sup>2/</sup>	39	2	104	-67	1	-
1958.....	91	51	-	-	6	19	-	14	460	-1	115	346	*	-
1959.....	102	53	-	-	14	17	-	18	-70	-	124	-299	1	105
1960.....	166	62	-	-	15	18	51	18	239	*	134	102	1	2
1961.....	149	97	-	-	8	34	-12	22	434	3	148	287	-5	1
1962 (Est.)..	289	12	-	-	5	239	64	-31	-153	-	147	-300	-	-
1963 (Est.)..	343	79	-	-	10	271	-28	12	191	-	141	50	-	-
1961-July....	47	2	-	-	*	8	35	1	-83	-3	-	-80	-	-
August....	20	9	-	-	1	4	5	1	-106	*	10	-115	-	-
September..	-27	-32	-	-	6	4	-7	1	117	-	-2	118	-	2
October....	19	1	-	-	18	5	-6	2	-77	-	5	-82	-	-
November...	-19	10	-	-	-1	8	-9	-28	205	-	17	184	-	4
December...	-1	5	-	-	-5	4	-7	2	-320	-	5	-321	-	-4
1962-January.	4	12	-	-	7	8	-25	2	400	*	39	359	1	*

Source: See Table 1.

See Table 3, footnote 10.

For explanation of difference from Budget figures, see "Cash Income and Outgo," Table 7, footnote 1.  
 Excludes net investment by Government-sponsored enterprises beginning with the fiscal year 1955 (see Table 1, footnote 2).  
 Includes net sale of \$300 million for adjustment of excess transfers of tax receipts in 1952 and 1953 (see "Budget Receipts and Expenditures," Table 1, footnote 15).

- <sup>2/</sup> Does not include investments representing acquired securities amounting to \$1,643,070 (par value) and donation of securities amounting to \$45,800 (par value).  
<sup>6/</sup> Management and liquidating functions as provided by the Housing Act of 1954, approved August 2, 1954 (12 U.S.C. 1721). Investment includes guaranteed securities.  
<sup>7/</sup> Beginning with this period, figures include net transactions in guaranteed securities. See also footnote 6.  
 \* Less than \$500,000.

## TRUST ACCOUNT AND OTHER TRANSACTIONS

Table 5.- Net Redemption or Sale of Obligations of Government Agencies in the Market  
(In millions of dollars; negative figures are excess of sales)

Table 3.- Net sales (In millions of dollars; negative figures are excess of sales)											
Fiscal year or month	Total	Securities guaranteed by the United States					Securities not guaranteed by the United States				
		Total guaranteed	Public enterprise funds <sup>1</sup>			Trust enterprise fund	Total not guaranteed	Total public and trust enter- prise funds	Public enterprise funds		
			Federal Farm Mortgage Corpo- ration	Federal Housing Adminis- tration	Home Owners' Loan Corpo- ration				Federal interme- diate credit banks <sup>1/</sup>	Federal National Mortgage Asso- ciation <sup>2/</sup>	Home Owners' Loan Corpo- ration
						D. C. stadium fund					
1954.....	4	-29	*	-30	*	-	33	44	44	-	*
1955.....	-602 <sup>2/</sup>	37	*	37	*	-	-639 <sup>2/</sup>	-639	-69	-570	*
1956.....	-173	-30	*	-30	*	-	-144	-144	-44	-	*
1957.....	-1,085	-33	*	-33	*	-	-1,052	-1,052	136	-	*
1958.....	-567	6	*	6	*	-	-573	-573	-	-233	*
1959.....	-71	-10	*	-10	*	-	-61	-61	-	6	*
1960.....	-1,023	-29	*	-28	*	*	-994	-994	-	*	*
1961.....	733	-100	*	-81	*	-19	833	833	-	797	*
1962 (Est.).....	-1,231	-225	*	-225	*	-	-1,006	-1,006	-	*	*
1963 (Est.).....	-709	-184	-	-184	*	-	-525	-525	-	-	*
1961-July.....	-24	2	-	2	*	-	-26	-26	-	-	-
August.....	-32	-11	*	-11	*	-	-22	-22	-	*	-
September.....	-108	-21	-	-21	*	-	-86	-86	-	-	-
October.....	-33	-28	*	-28	*	-	-5	-5	-	*	-
November.....	-28	-16	*	-16	*	-	-13	-13	-	*	*
December.....	-168	-16	-	-16	*	-	-153	-153	-	-	-
1962-January.....	-165	-16	*	-16	*	-	-149	-149	-	-	*

Securities not guaranteed by the United States - (Continued)								
Fiscal year or month	Public enterprise funds - (Cont.)	Trust enterprise funds		Government-sponsored enterprises				
	Tennessee Valley Authority	Federal intermediate credit banks 1/	Federal National Mortgage Association 4/	Total Government- sponsored enterprises	Banks for cooperatives	Federal home loan banks	Federal intermediate credit banks 1/	Federal land banks
1954.....	-	-	-	-11	-	136	-	-146
				Memorandum				
1955.....	-	-	-	-269	10	-226	-	-53
1956.....	-	-	-100	-872	-23	-588	-	-261
1957.....	-	-238	-950	-86	-46	191	-	-230
1958.....	-	-225	-115	167	-20	282	-	-95
1959.....	-	58	-125	-1,222	-86	-554	-340	-242
1960.....	-	-	-994	-723	-46	-284	-144	-250
1961.....	-50	-	86	-195	-52	200	-124	-220
1962 (Est.).....	-150	-	-856	-361	-40	4	-125	-200
1963 (Est.).....	-50	-	-475	-500	-40	-200	-125	-135
1961-July.....	-50	-	24	-41	2	*	-44	*
August.....	-	-	-22	-70	-3	-39	-28	*
September.....	-	-	-86	-305	*	-242	13	-76
October.....	-	-	-5	10	-61	*	67	3
November.....	-	-	-13	-141	6	-239	92	*
December.....	-	-	-153	42	5	*	37	*
1962-January.....	-	-	-149	-98	-	-114	16	*

1955 excludes net transactions of Government-sponsored

Source: See Table 1.

<sup>1/</sup> Classified as a public enterprise fund prior to January 1, 1957; as a trust enterprise fund January 1, 1957, to January 1, 1959; and as a Government-sponsored enterprise thereafter.

<sup>2/</sup> Management and liquidating functions.

<sup>3/</sup> Beginning 1955 excludes net transactions of Government-sponsored enterprises (see Table 3).

<sup>4/</sup> Secondary market operations.

\* Less than \$500,000.



## TRUST ACCOUNT AND OTHER TRANSACTIONS

**Table 6.- Intertrust Fund Transactions Excluded from Both  
Net Trust Account Receipts and Net Trust Account Expenditures**

(In millions of dollars)

Fiscal year or month	Federal Old-Age and Survivors Insurance Trust Fund 1/	Federal Dis- ability Insurance Trust Fund 1/ 2/	Railroad Retirement Account 1/ 3/	Unem- ployment Trust Fund 4/	Federal employees' retirement funds 5/	District of Columbia 6/	Total
1954.....	-	-	12	4	-	2	18
1955.....	-	-	10	2	-	3	16
1956.....	-	-	7	-	2	3	12
1957.....	-	-	5	-	2	3	10
1958.....	-	*	2	-	-	9	11
1959.....	124	*	-	-	-	10	135
1960.....	600	1	211	86	-	10	908
1961.....	332	6	132	32	-	12	515
1962 (Est.).....	340	12	66	42	-	12	473
1963 (Est.).....	375	12	55	44	-	12	498
1961-July.....	-	-	11	-	-	1	12
August.....	-	-	19	-	-	1	20
September.....	-	-	-	14	-	1	15
October.....	-	-	18	-	-	1	19
November.....	-	-	17	-	*	1	18
December.....	-	2	-	-	*	1	3
1962-January.....	-	-	7	-	*	1	8

Source: See Table 1.

1/ Payments are made between the Railroad Retirement Account and the Federal Old-Age and Survivors and Federal Disability Insurance trust funds so as to place those funds in the position in which they would have been if railroad employment after 1936 had been included under social security coverage.

2/ Includes interest on amounts reimbursed to the Federal Old-Age and Survivors Insurance Trust Fund for administrative expenses.

3/ Includes temporary advances to the Railroad Unemployment Insurance Account in the Unemployment Trust Fund when the balance in the

account is insufficient to meet payments of benefits and refunds due or to become due.

4/ Repayment of advances plus interest to the Railroad Retirement Account. See footnote 3.

5/ Transfers from the Civil Service Retirement and Disability Fund to the Foreign Service Retirement and Disability Fund.

6/ Contributions and beginning with 1958, transfers of deductions from employees' salaries to the Civil Service Retirement and Disability Fund.

\* Less than \$500,000.

## TRUST ACCOUNT AND OTHER TRANSACTIONS

Table 7.- Federal Old-Age and Survivors Insurance Trust Fund <sup>1/</sup>  
(In millions of dollars)

Fiscal year or month	Receipts					Expenditures other than investments		
	Total <sup>2/</sup>	Appropriations <sup>3/</sup>	Deposits by States <sup>4/</sup>	Net earnings on investments	Payments from Railroad Retirement Account <sup>5/</sup>	Total	Benefit payments	Refunds of taxes <sup>6/</sup>
1937-52.....	24,000.1	21,819.9	26.6	2,138.2	-	7,400.1	6,856.0	-
1953.....	4,516.3	4,086.3	43.3	386.6	-	2,750.0	2,627.5	33.0
1954.....	5,080.3	4,537.3	92.4	438.9	11.6	3,404.8	3,275.6	40.5
1955.....	5,585.8	5,039.6	98.6	438.0	9.6	4,487.5	4,333.1	51.0
1956.....	7,003.4	6,336.8	171.6	487.5	7.4	5,551.3	5,360.8	66.0
1957.....	7,158.8	6,301.2	296.8	555.3	5.2	6,723.0	6,514.6	58.2
1958.....	7,899.9	6,870.4	472.1	555.4	1.6	8,116.2	7,874.9	75.5
1959.....	8,182.3	7,157.7	481.1	543.0	-	9,453.5	9,049.1	73.7
1960.....	10,439.4	9,271.9	650.3	516.4	-	11,152.1	10,269.7	79.4
1961.....	11,823.9 <sup>7/</sup>	10,537.2 <sup>7/</sup>	755.4	530.2	-	11,752.3 <sup>7/</sup>	11,184.5	<sup>7/</sup>
1962 (Est.).....	12,143.1	10,863.0	757.0	520.8	-	13,218.9	12,625.0	-
1963 (Est.).....	14,120.1 <sup>8/</sup>	12,669.0	837.0	533.7	-	14,170.5	13,538.0	-
1961-January.....	289.7	282.0	5.4	2.4	-	947.2	920.7	-
February.....	1,402.3	1,241.4	144.6	16.4	-	963.1	940.9	-
March.....	1,189.8	1,173.0	2.5	14.2	-	987.0	961.4	-
April.....	684.5	657.6	6.8	20.0	-	1,000.3	977.7	-
May.....	1,971.5	1,784.3	176.7	10.5	-	994.3	971.4	-
June.....	1,273.5	1,025.2	42.6	205.7	-	1,343.5	985.8	-
July.....	286.5	266.0	17.7	2.8	-	995.0	974.0	-
August.....	1,819.3	1,589.3	216.1	13.9	-	1,030.3	1,001.3	-
September.....	776.7	760.0	-3.3	20.0	-	1,051.0	1,024.4	-
October.....	236.0	211.9	4.0	20.0	-	1,046.5	1,019.9	-
November.....	1,278.3	1,093.9	170.7	13.7	-	1,065.3	1,041.3	-
December.....	625.0	418.4	-1.8	206.2	-	1,008.8	1,042.7	-
1937 to date <sup>2/</sup> .....	96,712.8	86,297.6	3,492.4	6,866.2	35.4	76,987.5	73,449.4	477.3

Fiscal year or month	Expenditures, etc. - (Continued)					Net increase, or decrease (-), in assets	Assets, end of period		
	Payments to Railroad Retirement Account <sup>2/</sup>	Construction <sup>10/</sup>	Reimbursement to general fund <sup>11/</sup>	Bureau of OASI <sup>12/</sup>	Reimbursement (-) from Fed. Dis. Insurance Trust Fund <sup>13/</sup>		Total	Investments	Unexpended balance
1937-52.....	-	-	291.1	252.9	-	16,600.0	16,600.0	16,273.1	327.1
1953.....	-	-	24.4	65.1	-	1,766.3	18,366.4	17,817.6	548.8
1954.....	-	-	26.0	62.7	-	1,675.5	20,042.6 <sup>9/</sup>	19,339.9	702.8
1955.....	-	.1	27.1	76.0	-	1,098.4	21,141.0	20,580.5	560.5
1956.....	-	.1	30.7	93.7	-	1,452.1	22,593.1	22,043.0	550.1
1957.....	-	.3	30.9	119.0	-	435.8	23,028.9	22,263.3	765.6
1958.....	-	1.6	34.5	138.9	-9.1	-216.7	22,812.6	21,764.2	1,048.4
1959.....	124.4	11.6	39.0	173.2	-17.5	-1,271.2	21,541.4	20,474.4	1,067.0
1960.....	600.4	12.5	39.4	179.3	-28.8	-712.7	20,828.7	19,748.8	1,079.9
1961.....	331.7	1.8	43.8	223.6	-33.2	71.6	20,900.3	19,523.5	1,376.8
1962 (Est.).....	340.0	4.1	46.1	264.0	-60.3	-1,075.8	19,824.5	18,628.3	1,196.2
1963 (Est.).....	375.0	1.9	47.2	269.7	-61.3	-50.4	19,774.1	18,696.5	1,077.6
1961-January.....	-	.1	3.5	22.9	-	-657.5	19,667.0	18,688.6	978.4
February.....	-	.1	3.5	18.6	-	439.2	20,106.2	18,585.0	1,521.2
March.....	-	.1	3.5	22.0	-	202.8	20,309.0	19,242.9	1,066.1
April.....	-	.1	3.4	19.1	-	-315.9	19,993.1	18,919.8	1,073.3
May.....	-	.1	3.8	19.0	-	977.3	20,970.4	19,757.4	1,213.0
June.....	331.7	.3	3.4	22.2	-	-70.0	20,900.3	19,523.5	1,376.8
July.....	-	*	3.6	17.5	-	-708.5	20,191.9 <sup>r</sup>	18,987.2	1,204.7
August.....	-	.3	3.6	25.2	-	789.0	20,980.8	19,761.4	1,219.5
September.....	-	.3	3.6	22.8	-	-274.3	20,706.5	19,408.1	1,298.4
October.....	-	.4	6.3	19.8	-	-810.5	19,896.0	18,741.5	1,154.5
November.....	-	.2	3.6	20.2	-	213.0	20,109.0	18,773.5	1,335.6
December.....	-	.4	3.6	22.4	-60.3	-383.7	19,725.3	18,404.3	1,321.0
1937 to date <sup>9/</sup> .....	1,056.6	29.6	610.8	1,512.6	-148.9	19,725.3	19,725.3	18,404.3	1,321.0

Source: See Table 1.  
<sup>1/</sup> Includes transactions under the predecessor Old-Age Reserve Account.  
<sup>2/</sup> Total includes: \$15.4 million transferred from general fund for administrative and other costs of benefits payable to survivors of certain World War II veterans (60 Stat. 979 and 64 Stat. 512); beginning November 1951, small amounts in the nature of recoveries from expenditures incidental to the operations; and beginning 1958, interest payments from Federal Disability Insurance Trust Fund, and sale of waste paper.  
<sup>3/</sup> For basis, see "Budget Receipts and Expenditures," Table 1, footnote 8.  
<sup>4/</sup> To cover employees of States and their political subdivisions, under the Social Security Act Amendments of 1950 (42 U.S.C. 418).  
<sup>5/</sup> See Table 9.  
<sup>6/</sup> Reimbursement to the general fund pursuant to the Social Security Act Amendments of 1950 and 1956 (42 U.S.C. 401 (g) (2)).  
<sup>7/</sup> Beginning fiscal 1961, refunds of taxes are reported as deductions from receipts.

<sup>8/</sup> Includes reimbursement of \$78.0 million from the general fund, non-contributory military service credits.  
<sup>9/</sup> Includes adjustments to monthly statement basis.  
<sup>10/</sup> Construction and equipment of office buildings for the Bureau (Public Law 170, approved July 31, 1953 - 67 Stat. 254).  
<sup>11/</sup> Under the Social Security Act, as amended (42 U.S.C. 401 (g) (1)), for administration of Titles II and VIII of that act and related parts of the Internal Revenue Code (26 U.S.C. 480-482, 1400-1432). See also footnote 12.  
<sup>12/</sup> Salaries and expenses of the Bureau of Old-Age and Survivors Insurance are paid directly from the trust fund beginning 1947, under provisions of annual appropriation acts until passage of the Social Security Act Amendments of 1956 (42 U.S.C. 401 (g) (1)); previously these expenses were included in reimbursements to the general fund.  
<sup>13/</sup> See Table 8. This reimbursement is treated as a reduction in administrative expenses paid from the Federal Old-Age and Survivors Insurance Trust Fund. Figures exclude interest (see Footnote 2).  
<sup>r</sup> Revised.  
<sup>\*</sup> Less than \$50,000.



## TRUST ACCOUNT AND OTHER TRANSACTIONS

Table 8.- Federal Disability Insurance Trust Fund  
(In millions of dollars)

Fiscal year or month	Receipts					Expenditures other than investments						Net increase, or decrease (-), in assets	Assets, end of period		
	Total	Appropriations 1/	Deposits by States 2/	Payments from Railroad Retirement Account 3/	Interest on investments	Total	Benefit payments	Refunds of taxes 4/	Payments to Railroad Retirement Account 3/	Administrative: Reimbursement to FOASI Trust Fund 5/	General fund 6/		Total	Investments	Unexpended balance 7/
1957.....	338.6	333.3	3.9	-	1.4	1.3	-	-	-	-	1.3	337.3	337.3	325.4	11.9
1958.....	942.5	862.9	63.5	-	16.1	180.8	168.4	-	-	-	1.3	761.7	1,099.0	1,054.5	44.5
1959.....	938.5	846.7	58.1	-	33.7	370.8	339.2	9.8	-	9.4	3.0	567.6	1,666.6	1,606.9	59.7
1960.....	1,071.3	938.7	58.1	26.8	47.6	570.7	528.3	9.8	-	18.0	1.9	500.6	2,167.2	2,100.9	66.4
1961.....	1,083.5 8/	953.3 8/	68.7	-	61.5	746.3 8/	704.0	8/	5.1	29.5	3.1	337.2	2,504.4	2,385.6	118.8
1962 (Est.)....	1,106.0	967.0	69.0	-	70.0	1,065.9	990.0	-	10.0	62.5	3.4	40.1	2,544.5	2,424.4	120.1
1963 (Est.)....	1,164.6 9/	1,019.0	70.0	-	75.0	1,150.3 1/	1,073.0	-	10.0	63.6	3.6	14.3	2,558.8	2,452.7	106.0
1961-January...	21.9	21.6	.1	-	.2	61.6	61.4	-	-	-	.3	-39.7	2,249.1	2,164.1	85.0
February.....	125.1	110.6	13.3	-	1.2	62.9	62.6	-	-	-	.3	62.3	2,311.4	2,178.7	132.7
March.....	112.8	112.2	.4	-	.2	68.4	68.2	-	-	-	.3	44.4	2,355.7	2,269.9	85.8
April.....	62.9	62.3	.2	-	.5	70.9	70.6	-	-	-	.3	-7.9	2,347.8	2,264.6	83.2
May.....	173.3	156.4	16.0	-	.8	73.3	73.0	-	-	-	.3	100.0	2,447.8	2,337.4	110.4
June.....	135.7	101.8	4.6	-	29.3	79.1	73.7	-	5.1	-	.3	56.6	2,504.4	2,385.6	118.8
July.....	24.8	24.6	-	-	.2	76.9	76.6	-	-	-	.3	-52.1	2,452.3	2,363.9	88.4
August.....	164.6	147.0	16.5	-	1.1	78.4	78.1	-	-	-	.3	86.3	2,538.5	2,436.2	102.4
September....	73.4	68.5	4.2	-	.7	79.0	78.8	-	-	-	.3	-5.6	2,532.9	2,425.0	107.9
October.....	28.0	27.1	*	-	.8	83.8	83.5	-	-	-	.3	-55.8	2,477.1	2,394.0	83.1
November.....	109.8	95.4	13.0	-	1.4	82.3	82.0	-	-	-	.3	27.5	2,504.6	2,402.0	102.6
December....	73.7	39.6	2.6	-	31.6	141.6	78.8	-	-	62.5	.3	-67.9	2,436.6	2,324.0	112.6
1957 to date...	4,848.6	4,337.0	288.7	26.8	196.0	2,412.0	2,217.7	19.5	5.1	153.4	16.3	2,436.6	2,436.6	2,324.0	112.6

Source: See Table 1.

1/ For basis, see "Budget Receipts and Expenditures," Table 1, footnote 9.

2/ To cover employees of States and their political subdivisions under the Social Security Act (42 U.S.C. 418).

3/ See Table 9.

4/ Reimbursement to general fund (42 U.S.C. 401 (g) (2)).

5/ For appropriate share of administrative expenses paid from the trust fund during the preceding fiscal year, as determined by the

Secretary of Health, Education, and Welfare (42 U.S.C. 401 (g) (1)).

Payments include interest.

For amounts paid from the general fund (42 U.S.C. 401 (g) (1)).

6/ Includes unappropriated receipts.

7/ See Table 7, footnote 7.

8/ Includes \$6 million for reimbursement from general fund, noncontributory military service credits.

\* Less than \$50,000.

Table 9.- Railroad Retirement Account  
(In millions of dollars)

Fiscal year or month	Receipts					Expenditures other than investments					Net increase, or decrease (-), in assets	Assets, end of period		
	Total	Appropriations 1/	Interest on investments	From FOASI and Fed. Dis. Ins. Tr.Fds. 2/	From Unempl. Trust Fund 3/	Total	Benefit payments	To FOASI and Fed. Dis. Ins. Tr.Fds. 2/	To Unempl. Trust Fund 3/	Administrative expenses 4/		Total	Investments	Unexpended balance 5/
1936-52.....	5,717.2	5,329.6	387.6	-	-	2,794.3	2,778.8	-	-	15.5	2,922.9	2,922.9	2,863.1	59.8
1953.....	742.3	653.0	89.3	-	-	465.1	458.9	-	-	6.1	277.2	3,201.9 6/	3,142.8	59.1
1954.....	717.9	619.2 7/	98.7	-	-	502.0	484.6	11.6	-	5.8	215.9	3,417.8	3,345.3	72.5
1955.....	699.9	598.9	101.0	-	-	585.1	569.3	9.6	-	6.3	114.8	3,532.5	3,485.9	46.6
1956 8/.....	739.3	634.3	105.0	-	-	610.6	596.4	7.4	-	6.8	128.6	3,661.2	3,606.5	54.7
1957.....	722.6	615.9	106.7	-	-	682.0	669.7	5.2	-	7.1	40.5	3,701.7	3,642.1	59.7
1958.....	695.2	574.9	120.3	-	-	729.7	719.5	1.6	-	8.6	-34.6	3,667.1	3,609.0	58.2
1959.....	758.3	525.2	108.6	124.4	-	777.6	768.2	-	-	9.4	-19.3	3,647.8	3,573.6	74.2
1960.....	1,403.4	606.9	110.0	600.4	86.1	1,136.0	916.4	26.8	183.7	9.0	267.4	3,915.3	3,837.8	77.5
1961.....	1,050.7 2/	570.7 2/	110.9	336.9	32.2	1,124.1 9/	981.8	-	132.3	9.9	-73.4	3,841.9	3,759.5	82.4
1962 (Est.)....	1,109.5	597.0	120.0	350.0	42.5	1,125.7	1,050.0	-	66.0	9.7	-16.2	3,826.8	3,738.0	88.8
1963 (Est.)....	1,188.5 10/	624.0	120.0	385.0	43.5	1,144.2	1,079.6	-	55.0	9.6	44.3	3,871.1	3,757.0	114.1
1961-January...	14.6	12.8	1.7	-	-	100.4	82.1	-	17.4	.9	-85.8	3,598.5	3,510.2	88.3
February.....	80.8	77.1	3.6	-	-	103.4	82.3	-	20.4	.7	-22.6	3,575.8	3,481.2	94.7
March.....	49.9	48.0	2.0	-	-	87.2	82.8	-	3.5	.9	-37.2	3,538.6	3,455.0	83.6
April.....	17.3	14.2	3.1	-	-	93.5	83.3	-	9.6	.7	-76.3	3,462.4	3,368.7	93.7
May.....	82.1	77.3	4.9	-	-	97.2	83.2	-	13.3	.7	-15.1	3,447.3	3,354.7	92.6
June.....	479.5	44.5	85.3	336.9	12.7	84.9	83.6	-	-	1.3	394.6	3,841.9	3,759.5	82.4
July.....	14.5	14.3	.2	-	-	94.0	82.9	-	10.6	.6	-79.5	3,762.3r	3,673.7	88.7r
August.....	86.3	84.2	2.1	-	-	103.0	83.2	-	19.0	.8	-16.7	3,745.6r	3,654.2	91.4r
September....	69.9	55.3	.7	-	13.9	85.0	84.3	-	-	.7	-15.1	3,730.5r	3,631.3	99.2r
October.....	3.2	1.3	1.9	-	-	103.1	84.6	-	17.7	.8	-99.9	3,630.6	3,541.8	88.8
November.....	80.1	75.9	4.3	-	-	101.5	84.3	-	16.6	.7	-21.4	3,609.2	3,520.3	88.9
December....	48.4	46.7	1.7	-	-	85.6	84.6	-	-	1.0	-37.2	3,572.0	3,472.8	99.2
1936 to date 6/...	13,550.9	11,008.0	1,348.8	1,061.8	132.3	9,978.9	9,447.7	62.2	380.0	89.1	3,572.0	3,572.0	3,472.8	99.2

Source: See Table 1.

1/ Includes the Government's contribution for creditable military service (45 U.S.C. 228c - 1 (n)) until payment was completed in 1954. Beginning 1952, appropriations of receipts are equal to the amount of taxes deposited in the Treasury (less refunds) under the Railroad Retirement Tax Act, and transfers are made currently subject to later adjustments (see "Budget Receipts and Expenditures," Table 1). Beginning 1954, includes unappropriated transfers of tax receipts.

2/ Payments are made between the Railroad Retirement Account and the Federal Old-Age and Survivors and the Federal Disability Insurance trust funds so as to place those funds in the position in which they would have been if railroad employment after 1936 had been included in social security coverage (45 U.S.C. 228e (k)). See Tables 7 and 8.

3/ See Table 10. Receipts include repayment and interest.

4/ Paid from the trust fund beginning 1950 (63 Stat. 297).

5/ Includes unappropriated receipts beginning fiscal year 1954.

6/ Includes adjustments to monthly statement basis.

7/ Appropriations reduced by \$18.7 million in August 1953 and this amount transferred to surplus (67 Stat. 245).

8/ Includes adjustment due to reporting change to a collection basis.

9/ Under procedure beginning fiscal 1961, amounts for interest on refunds of taxes, formerly included under budget expenditures, are now treated as transfers of budget receipts to trust account receipts and are included as trust account expenditures.

10/ Includes \$16 million proposed legislation, military service credits. Revised.



## TRUST ACCOUNT AND OTHER TRANSACTIONS

Table 10.- Unemployment Trust Fund

(In millions of dollars)

(In millions of dollars)															Expenditures other than investments		
Fiscal year or month	Receipts												Total	Employment security program			
	Total	Employment security program					Railroad unemployment insurance					Interest and profits on investments		State accounts 1/	Employment Security Admin. Account 2/		
		State accounts 1/	Employment Security Admin. Account 2/	Federal Unemployment Account 4/	Federal Extended Compensation Account 5/	Railroad Unemployment Insurance Account 6/			Admin. fund 10/								
						Advances from -											
						Deposits by States	Appropriations	Advances from general fund 3/		Deposits by R. R. Retirement Board 7/	R. R. Retirement Account 8/					General fund	Transfers from administration fund 9/
1936-52....	19,209.9	11/16,447.3	-	-	-	-	917.0	-	-	85.3	-	1,653.1	10,535.9 11/	9,920.9	-		
1953.....	1,593.8	1,371.1	-	-	-	-	15.0	-	-	4.9	-	202.8	1,009.8	912.6	-		
1954.....	1,492.5	1,246.0	-	-	-	-	17.8	-	-	4.2	-	224.4	1,744.9	1,604.8	-		
1955.....	1,425.4	1,146.2	-	-	64.3	-	14.2	-	-	1.6	-	199.1	1,965.4	1,759.5	-		
1956.....	1,728.1	1,330.1	-	-	167.8	-	27.6	-	-	3.6	-	198.9	1,392.6	1,287.0	-		
1957.....	1,912.0	1,541.7	-	-	71.2	-	71.1	-	-	3.2	-	224.8	1,643.9	1,510.7	-		
1958.....	1,855.5	1,500.7	-	-	33.5	-	90.4	-	-	-	7.9	230.9	3,148.0	2,926.4	-		
1959.....	1,997.4	1,700.6	-	-	*	-	102.0	-	-	-	8.9	186.9	3,053.9	2,796.9	-		
1960.....	2,703.3	2,167.0	-	-	2.6	-	153.0	183.7	-	-	8.6	188.1	2,736.4	2,366.3	-		
1961.....	3,803.3 12/	2,398.1	344.4 12/	51.5	*	498.1	152.7	132.3	13.0	-	-	204.5	4,733.7 12/	3,552.0	375.0		
1962 (Est.)	3,581.2	2,400.0	473.0	-51.5	.2	341.9	154.0	66.0	17.0	-	8.6	172.0	3,840.7 13/	2,809.0	400.5		
1963 (Est.)	4,150.5 14/	2,600.0	973.0	-	8.9	-	163.0	55.0	-	-	8.6	187.0	3,893.8 15/	2,600.0	409.9		
1961-Jan...	126.0	74.2	33.1	-	-	-	.7	17.4	-	-	*	.5	447.3	417.4	-		
Feb...	544.2	227.3	288.9	-	-	-	5.4	20.4	-	-	.3	1.9	426.3	399.8	-		
Mar...	76.1	22.2	14.4	-	-	-	31.7	3.5	-	-	1.8	2.5	504.1	475.2	-		
Apr...	289.4	135.7	1.8	16/	-	120.0	1.3	7.4	8.0	-	.1	15.1	770.1	340.3	287.1		
May...	867.1	723.2	2.0	8.0	-	110.0	4.2	15.4	-	-	.2	4.1	535.0	359.7	49.3		
June...	472.0	49.2	.8	43.5	*	268.1	30.6	-	5.0	-	1.7	73.0	584.3	236.3	38.5		
July...	206.7	157.1	.5	30.6	-	-	.7	10.6	7.0	-	*	.1	249.2	197.8	33.7		
Aug...	682.5	589.8	.6	30.3	-	29.8	10.3	19.0	-	-	.6	2.0	315.3	237.4	30.0		
Sept...	77.9	15.7	.4	34.0	-	-	24.9	-	-	-	1.4	1.5	331.9	236.7	32.4		
Oct...	184.3	103.3	.5	-	-	50.0	1.0	17.7	-	-	.1	11.7	266.9	185.6	30.0		
Nov...	500.9	367.2	.6	63.6	-	40.0	8.6	16.6	-	-	.5	3.8	271.8	188.2	28.1		
Dec...	209.7	31.0	.3	40.6	-	40.1	27.7	-	-	-	1.6	68.5	318.7	217.3	36.3		
1936 to date 17/..	39,584.0	32,114.0	347.2	250.6	339.3	658.1	1,634.2	380.0	20.0	102.9	29.5	3,601.1	33,730.6	29,912.4	565.5		

Fiscal year or month	Expenditures other than investments - (Continued)												Net increase, or decrease (-), in assets	Assets, end of period		
	Employment security program - (Continued)					Railroad unemployment insurance					Admin. fund 10/	Total		Investments	Unexpended balance	
	Employment Security Admin. Account - (Continued)		Federal Extended Compensation Account 2/	Federal Extended Compensation Account 5/	Railroad Unemployment Insurance Account 6/			Admin. fund 10/								
	Payments to general fund				Benefit payments	Temporary extended benefit payments	Repayment of advances to R. R. Retirement Account									
	Reimbursement for admin. expenses	Interest on Refunds of taxes	Advances	Salaries and expenses			Temporary extended compensation payments	Reimbursement to State accounts 1/	Principal	Interest						Administrative expenses
1936-52....	-	-	-	-	-	-	507.8	-	-	-	-	8,673.9	8,673.9	8,647.1	26.9	
1953.....	-	-	-	-	-	-	97.3	-	-	-	-	584.0	9,246.7 17/	9,237.0	9.7	
1954.....	-	-	-	-	-	-	140.0	-	-	-	-	-252.4	8,994.3	8,989.0	5.4	
1955.....	-	-	-	-	-	-	205.9	-	-	-	-	-540.0	8,454.3	8,443.8	10.5	
1956.....	-	-	-	-	-	-	105.7	-	-	-	-	335.5	8,789.8	8,701.5	88.3	
1957.....	-	-	-	-	-	-	133.1	-	-	-	-	268.2	9,057.9	8,975.7	82.3	
1958.....	-	-	-	-	-	-	221.6	-	-	-	-	-1,292.5	7,765.4	7,720.6	44.8	
1959.....	-	-	-	-	-	-	247.7	-	-	9.3	9.1	-33.1	6,683.0	6,609.4	73.6	
1960.....	-	-	-	-	-	-	275.0	-	85.2	-	-	-930.4	5,752.6	5,716.5	36.0	
1961.....	5.1	* 12/ 2.9	7.7	481.2	6.1	251.7	10.0	31.2	1.0	9.7	-	-259.5	5,493.1	5,466.8	26.3	
1962 (Est.)	5.3	* 3.8	10.4	316.8	31.0	190.0	20.0	40.0	2.5	9.3	-	256.7	5,749.8	5,717.4	32.3	
1963 (Est.)	5.3	* 3.0	13.0	-	-	165.0	-	40.0	3.5	9.1	.6	-321.3	6,323.5	6,249.6	74.0	
1961-Jan...	1.5	*	-	-	-	-	27.9	-	-	-	1.1	-428.0	6,441.5	6,363.8	77.7	
Feb...	1.5	*	-	-	-	-	23.8	-	-	-	.6	-428.0	6,013.5	5,989.3	24.1	
Mar...	1.5	*	-	-	-	-	26.8	-	-	-	.3	-480.7	5,532.8	5,433.8	99.0	
Apr...	.1	*	-	8.1	114.7	-	19.1	.3	-	-	1.5	332.1	5,864.9	5,840.5	24.3	
May...	.1	*	-	-1.1	101.4	-	18.9	5.2	-	.7	.6	-112.3	5,752.6	5,716.5	36.0	
June...	.1	* 2.9	.7	265.0	6.1	16.6	4.6	12.2	.6	.8	-	-42.5	5,710.1	5,589.0	121.0	
July...	.1	*	-	1.0	-	-	13.5	2.2	-	1.2	.5	367.2	6,077.3	6,028.2	49.0	
Aug...	.1	*	-	.9	15.4	8.3	21.4	.6	-	.7	-	-254.0	5,823.3	5,819.8	3.5	
Sept...	.1	*	-	.7	25.1	3.6	18.5	.3	13.3	-	-	-82.6	5,740.7	5,709.7	30.9	
Oct...	.1	*	-	.7	30.3	-	19.3	.2	-	1.0	-	229.1	5,969.7	5,929.7	40.0	
Nov...	.1	*	-	.7	34.4	-	19.1	.3	-	.7	-	-109.0	5,860.7	5,823.4	37.3	
Dec...	.1	*	-	1.0	41.7	3.1	18.3	.3	-	-	-	-	-	-	-	
1936 to date 17/..	5.7	.1	2.9	12.9	627.9	21.1	2,295.8	13.8	129.7	2.6	33.0	5,853.4	5,860.7	5,823.4	37.3	

Source: See Table 1.

(Footnotes on following page)

## TRUST ACCOUNT AND OTHER TRANSACTIONS

Table 11.- National Service Life Insurance Fund

(In millions of dollars)

Fiscal year or month	Receipts				Expenditures other than investments			Net increase, or decrease (-), in assets	Assets, end of period		
	Total	Premiums and other receipts	Transfers from general fund	Interest on investments	Total	Benefits and refunds	Special dividends		Total	Invest- ments	Unexpended balance
1941-52.....	11,229.0	5,511.1	4,406.9	1,311.1	5,973.4	2,577.3	3,396.0	5,255.6	5,255.6	5,190.6	65.0
1953.....	636.6	397.7	84.0	154.9	588.0	434.2	153.8	48.7	5,304.3	5,249.5	54.8
1954.....	619.3	390.8	72.1	156.4	622.6	444.7	177.8	-3.3	5,301.0	5,272.5	28.5
1955.....	590.5	405.5	27.8	157.2	537.8	382.9	154.9	52.6	5,353.7	5,345.6	8.0
1956.....	649.3	410.2	78.4	160.7	512.0	512.0		137.3	5,491.0	5,481.1	9.9
1957.....	607.5	424.8	19.3	163.4	515.0	515.0		92.5	5,583.5	5,570.3	13.2
1958.....	639.8	459.1	14.4	166.2	543.6	543.6		96.2	5,679.7	5,665.3	14.4
1959.....	634.3	453.4	12.2	168.8	562.1	562.1		72.3	5,751.9	5,741.5	10.4
1960.....	642.6	459.9	10.3	172.4	581.6	581.6		61.0	5,813.0	5,803.1	9.9
1961.....	667.6	483.8	8.4	175.4	707.5	707.5		-39.8	5,773.1	5,759.4	13.8
1962 (Est.).....	691.5	503.3	8.2	180.0	648.9	648.9		42.6	5,815.7	5,812.0	3.7
1963 (Est.).....	695.0	505.0	8.0	182.0	604.7	604.7		90.2	5,906.0	5,903.0	3.0
1961-January.....	47.5	47.0	.4	.1	49.9	49.9		-2.4	5,768.7	5,754.1	14.6
February.....	42.0	39.2	.8	2.0	83.2	83.2		-41.2	5,727.5	5,650.1	77.4
March.....	46.8	45.2	.8	.7	149.1	149.1		-102.3	5,625.2	5,618.6	6.6
April.....	38.5	37.7	.7	.1	39.7	39.7		-1.2	5,624.0	5,619.6	4.5
May.....	41.8	41.0	.8	.1	38.0	38.0		3.8	5,627.9	5,621.6	6.3
June.....	215.2	42.2	1.0	172.1	70.0	70.0		145.3	5,773.1	5,759.4	13.8
July.....	41.5	40.7	.7	.1	141.2	141.2		-99.7	5,673.4r	5,665.4	8.0r
August.....	41.2	40.4	.8	*	38.8	38.8		2.4	5,675.8r	5,667.4	8.4r
September.....	36.7	36.0	.7	*	34.4	34.4		2.3	5,678.1r	5,670.4	7.8r
October.....	41.0	40.5	.5	-	35.5	35.5		5.5	5,683.6	4,676.2	7.4
November.....	39.5	38.9	.6	*	32.1	32.1		7.4	5,691.0	5,681.1	10.0
December.....	37.9	37.2	.7	*	32.0	32.0		5.9	5,696.9	5,679.5	17.4
1941 to date.....	17,154.3	9,629.9	4,737.8	2,786.5	11,457.4	11,457.4		5,696.9	5,696.9	5,679.5	17.4

Source: See Table 1.

Note: This fund was established by the National Service Life Insurance Act of 1940 (38 U.S.C. 805).

\* Less than \$50,000.

r Revised.

## Footnotes to Table 10

- 1/ State unemployment funds; used for benefits payments mainly. Beginning August 1961, withdrawals by States have been reduced by reimbursements to State accounts from Federal Extended Compensation Account.
- 2/ Established by the Employment Security Act of 1960, approved September 13, 1960 (74 Stat. 970), into which are deposited tax receipts transferred in accordance with the act (see "Budget Receipts and Expenditures," Table 1, footnote 11) and from which are paid the administrative expenses of the employment security program and reimbursement for tax refunds. Previously the corresponding amounts were included, respectively, in budget receipts and budget expenditures, and only the excess of receipts over expenditures, if any, was transferred to the trust account by appropriation. Receipts consist of appropriated and unappropriated transfers of tax collections. The Federal unemployment tax allows to the taxpayer credit for contributions to State unemployment funds up to 90 percent of the tax.
- 3/ Net of repayments.
- 4/ Excess of collections from Federal unemployment tax over expenditures for benefits and administrative expenses each year is deposited in this account to maintain a reserve of \$200 million available for loans to States when needed to replenish the balances in their accounts in the trust fund. Beginning 1961, these transfers are from the administration fund in the trust account; previously they were from the general fund. Any remaining excess is credited to the State accounts (42 U.S.C. 1101 - 1103).
- 5/ Established by the act approved March 24, 1961 (42 U.S.C. 1104), which provides for a temporary program of extended unemployment compensation payments.
- 6/ For payment of benefits and refunds (45 U.S.C. 360). Figures exclude interim advance of \$15 million from the Treasury and subsequent repayment, both in 1940.
- 7/ Contributions under the Railroad Unemployment Insurance Act of 1938, as amended (45 U.S.C. 360 (a)), in excess of the amount specified for administrative expenses (see footnote 8).
- 8/ Temporary advances are made when the balance in the Railroad Un-

- employment Insurance Account is insufficient to meet payments of benefits and refunds due or to become due. Whenever the balance is sufficient to pay such benefits and refunds, repayments are made, plus interest at 3% per annum, pursuant to P. L. 86-28, dated May 19, 1959 (73 Stat. 32).
- 9/ Excess, if any, over specified balance at end of year is transferred to the account (45 U.S.C. 361 (d)).
- 10/ Consists of a specified proportion of contributions deposited in the fund to be available for administrative expenses. The Railroad Unemployment Insurance Administration Fund was established in the Unemployment Trust Fund pursuant to the amending act of September 6, 1958; before that the administration fund was a separate trust fund (45 U.S.C. 361).
- 11/ Total includes \$107.2 million transferred from State accounts to the Railroad Unemployment Insurance Account in connection with its establishment (45 U.S.C. 363).
- 12/ Beginning fiscal 1961 refunds of taxes (principal only) are reported as deductions from receipts. Interest paid on refunds of taxes will continue to be included under expenditures.
- 13/ Includes \$2 million for repayment of general fund advances, temporary extended Railroad unemployment insurance.
- 14/ Includes \$155 million proposed for separate transmittal.
- 15/ Includes repayment of general fund advances of \$484 million for temporary extended unemployment compensation and \$11 million for temporary extended Railroad unemployment insurance. Also includes \$150 million proposed for separate transmittal.
- 16/ An advance of \$250 million was made pursuant to the act of March 3, 1961, and repaid during the month.
- 17/ Includes adjustments to monthly statement basis.
- 18/ Excludes adjustment pursuant to the act of September 6, 1958 (45 U.S.C. 361 (a)); see footnote 19.
- 19/ Includes an adjustment of \$7.2 million pursuant to the act of September 6, 1958 (45 U.S.C. 361 (a)); see footnote 10.
- \* Less than \$50,000. r Revised.



## TRUST ACCOUNT AND OTHER TRANSACTIONS

Table 12.- Investments of Specified Trust Accounts in Public Debt Securities  
by Issues, as of December 31, 1961

(In millions of dollars)				
Issue	Federal Old-Age and Survivors Insurance Trust Fund	Federal Disability Insurance Trust Fund	Railroad Retirement Account	Unemployment Trust Fund
<b>Public issues:</b>				
Treasury notes:				
4% - Series B-1963.....	-	-	20.0	-
4-7/8 - Series C-1963.....	15.0	5.0	13.5	-
3-1/4 - Series D-1963.....	-	-	25.0	25.0
5 - Series B-1964.....	25.0	5.0	20.0	10.0
4-7/8 - Series C-1964.....	-	-	7.4	-
4-5/8 - Series A-1965.....	38.5	-	-	10.0
Treasury bonds:				
2-1/2% - 1964-69 (dated 4/15/43)...	22.2	-	-	-
2-1/2 - 1964-69 (dated 9/15/43)...	33.0	-	-	-
2-5/8 - 1965.....	205.6	18.2	11.5	10.0
3 - 1966.....	25.0	10.0	8.5	10.0
3-3/8 - 1966.....	4.5	-	-	-
3-3/4 - 1966.....	27.7	-	4.5	-
3-5/8 - 1967.....	34.2	10.0	-	14.0
2-1/2 - 1967-72 (dated 6/1/45)....	15.6	-	10.1	-
2-1/2 - 1967-72 (dated 10/20/41)...	204.6	1.5	2.3	7.0
2-1/2 - 1967-72 (dated 11/15/45)...	25.8	-	13.1	-
3-7/8 - 1968.....	17.4	3.8	5.0	2.5
4 - 1969.....	37.5	11.0	35.0	15.0
3-7/8 - 1974.....	32.5	5.0	77.7	5.0
4-1/4 - 1975-85.....	25.0	5.0	20.0	5.0
3-1/4 - 1978-83.....	60.2	-	-	53.0
3-1/2 - 1980.....	449.4	-	6.0	53.0
4 - 1980.....	18.0	2.0	11.4	-
3-1/4 - 1985.....	25.7	-	6.9	12.0
3-1/2 - 1990.....	431.8	7.5	30.9	89.2
3 - 1995.....	85.2	-	3.2	-
3-1/2 - 1998.....	429.0	3.5	6.1	54.2
2-3/4 - Investment Series B-1975-80	1,064.9	-	-	745.0
Total public issues.....	3,353.4	87.5	338.2	1,120.0
<b>Special issues:</b>				
Certificates:				
3% - Series 1962.....	-	-	-	4,707.1
4 - Series 1962.....	268.5	105.4	-	-
Notes:				
2-1/2% - Series 1963.....	99.5	30.0	-	-
2-5/8 - Series 1963 to 1964.....	336.0	-	-	-
2-5/8 - Series 1963 to 1965.....	-	223.2	3,134.6	-
3 - Series 1963 to 1966.....	-	77.6	-	-
3-3/4 - Series 1963 to 1966.....	-	-	-	-
Bonds:				
2-1/2% - Series 1963-1968.....	4,560.1	187.5	-	-
2-5/8 - Series 1965-1975.....	8,572.0	1,286.9	-	-
3-3/4 - Series 1967-1976.....	-	326.8	-	-
3-3/4 - Series 1975-1976.....	1,240.1	-	-	-
Total special issues.....	15,076.1	2,237.4	3,134.6	4,707.1
Net unamortized premium and discount.....	-25.8	-.9	-	-3.6
Accrued interest purchased.....	.6	-	-	-
Total investments.....	18,404.3	2,324.0	3,472.8	5,823.4

Source: Bureau of Accounts.



## CASH INCOME AND OUTGO

The cash income and outgo data appearing in the Treasury Bulletin, beginning with the February 1956 issue, are on a basis consistent with receipts from and payments to the public as derived in the 1957 and subsequent Budgets of the United States (in the Budget for 1963 in Special Analysis B). Reconciliation to cash deposits and withdrawals in the account of the Treasurer of the United States is shown on the same basis as in the Budget documents. There is also shown the amount of net cash borrowing from, or repayment of borrowing to, the public. By these arrangements, data in accordance with the Budget classifications are made available month by month. Figures for back years have been revised where necessary in order to make them as nearly comparable with current Budget classifications as available data will permit. For this reason certain of the figures differ somewhat from those published in earlier Budget documents as well as in the Bulletin.

The Budget series of cash transactions is designed to provide information on the flow of money between the public and the Federal Government as a whole, and therefore includes transactions not cleared through the Treasurer's account. Receipts and payments include transactions both in budget accounts and in trust and deposit fund accounts. Operations of Government-sponsored enterprises are included

in payments on a net basis as reflected in Treasury reports. Major intragovernmental transactions which are reported as both expenditures and receipts are eliminated from both. Noncash items which represent accrued obligations of the Government to make payments in the future are also eliminated from expenditures but are added later when actual payments are made. Receipts from the exercise of monetary authority are excluded as not representing cash received from the public. Federal cash borrowing from the public includes net borrowing by the Treasury through public debt transactions and also net borrowing by Government agencies and Government-sponsored enterprises through sales of their own securities. It excludes changes in the public debt which do not represent direct cash borrowing from the public. The net effect of all these transactions with the public is reflected in changes in the balance in the Treasurer's account and in cash held outside the Treasury.

Cash transactions through the Treasurer's account are similar in general concept to those included in the Budget series, but are limited in coverage to transactions which affect the balance in that account. On the other hand, they include receipts from the exercise of monetary authority, which are excluded from receipts from the public in the Budget series.

## CASH INCOME AND OUTGO

**Table 1.- Summary of Federal Government Cash Transactions with the Public**  
(In millions of dollars)

Fiscal year or month	Net cash transactions with the public other than borrowing			Plus: Net cash borrowing from the public, or repayment (-)	Plus: Receipts from exercise of monetary authority	Equals: Change in cash balances	
	Federal receipts from the public <sup>1/</sup>	Federal payments to the public <sup>1/</sup>	Excess of receipts, or payments (-)			Treasurer's account balance, increase, or decrease (-)	Cash held outside Treasury, increase, or decrease (-)
1954.....	71,626	71,858	-232	2,512	73	2,096	257
1955.....	67,836	70,537	-2,702	1,809	29	-551	-312
1956.....	77,087	72,616	4,471	-4,366	23	331	-202
1957.....	82,105	80,006	2,099	-3,100	49	-956	5
1958.....	81,892	83,412	-1,520	5,760	59	4,159	140
1959.....	81,660	94,804	-13,144	8,678	44	-4,399	-23
1960.....	95,078	94,301	777	1,821	53	2,654	-4
1961.....	97,242	99,528	-2,286	698	55	-1,311	-222
1962 (Est.).....	102,623	111,147	-8,524	7,801	67	-694	38
1963 (Est.).....	116,614	114,804	1,810	-1,849	40	-	-
1961-July.....	3,793	7,902	-4,109	4,167	3	-101	163
August.....	9,357	10,552	-1,195	563	8	-572	-52
September.....	10,236	8,266	1,970	939	7	2,936	-20
October.....	3,872	9,385	-5,512	2,775	9	-2,759	30
November.....	8,554	9,218	-663	707	3	63	-17
December.....	8,868	8,576	292	30	7	234	95
1962-January.....	5,968	8,726	-2,758	1,243	6	-1,513	4
1962 to date.....	50,648	62,624	-11,975	10,424	43	-1,713	203

Source: Actual figures are based on the monthly statement of receipts and expenditures of the Government (for explanation of reporting bases, see page II); estimates are from the 1963 Budget document, released January 18, 1962, including effects of proposed legislation.

<sup>1/</sup> Figures in this column differ from those published prior to the September 1960 Treasury Bulletin because of the exclusion of a few additional items of budget receipts which are also budget expenditures (see Tables 3 and 4).

**Table 2.- Summary of Cash Transactions through the Account of the Treasurer of the United States**  
(In millions of dollars)

Fiscal year or month	Net cash transactions other than borrowing			Plus: Net cash borrowing, or repayment of borrowing (-)	Equals: Treasurer's account balance, increase, or decrease (-)
	Cash deposits	Cash withdrawals	Excess of deposits, or withdrawals (-)		
1954.....	71,815	71,974	-159	2,255	2,096
1955.....	67,758	69,888	-2,130	1,579	-551
1956.....	77,079	71,984	5,096	-4,765	331
1957.....	81,875	79,183	2,692	-3,648	-956
1958.....	82,094	83,188	-1,094	5,253	4,159
1959.....	81,612	94,042	-12,430	8,032	-4,399
1960.....	94,862	93,508	1,353	1,301	2,654
1961.....	96,897	98,284	-1,387	76	-1,311
1962 (Est.).....	102,690	111,185	-8,495	7,801	-694
1963 (Est.).....	116,654	114,804	1,849	-1,849	-
1961-July.....	3,621	7,831	-4,210	4,108	-101
August.....	10,120	11,159	-1,040	467	-572
September.....	9,679	7,639	2,040	896	2,936
October.....	3,605	9,124	-5,519	2,761	-2,759
November.....	9,302	9,863	-561	624	63
December.....	7,851	7,602	248	-14	234
1962-January.....	6,327	9,062	-2,734	1,222	-1,513
1962 to date.....	50,506	62,281	-11,776	10,063	-1,713

Source: Actual figures are based on the daily Treasury statement; estimates are from the 1963 Budget document, released January 18, 1962, including effects of proposed legislation. Figures in the

first four columns of this table may differ somewhat from those originally published in the daily Treasury statement because of subsequent reclassification of certain transactions.



## CASH INCOME AND OUTGO

**Table 3.- Derivation of Federal Government Receipts from the Public, and Reconciliation to Cash Deposits in the Account of the Treasurer of the United States**  
(In millions of dollars)

Fiscal year or month	Receipts (net) 1/			Less: Deductions from receipts				Equals: Federal receipts from the public 4/	Reconciliation to cash transactions in Treasurer's account		Equals: Cash deposits in the Treasurer's account
	Budget	Trust account	Total	Intragovernmental transactions (See Table 5) 1/	Excess profits tax refund bond redemptions 2/	Receipts from exercise of monetary authority 3/	Total deductions 1/		Plus: Receipts from exercise of monetary authority 3/	Adjustment for net difference due to reporting method (see also Table 4) 1/	
1954.....	64,420	9,137	73,557	1,858	*	73	1,931	71,626	73	115	71,815
1955.....	60,209	9,521	69,729	1,865	*	29	1,894	67,836	29	-106	67,758
1956.....	67,850	11,673	79,523	2,412	*	23	2,436	77,087	23	-31	77,079
1957.....	70,562	14,359	84,921	2,767	*	49	2,816	82,105	49	-279	81,875
1958.....	68,550	16,319	84,869	2,917	*	59	2,976	81,892	59	142	82,094
1959.....	67,915	16,950	84,865	3,161	*	44	3,205	81,660	44	-93	81,612
1960.....	77,763	20,534 2/	98,298 2/	3,167	*	53	3,220	95,078	53	-269	94,862
1961.....	77,659	23,583 6/	101,243 6/	3,946 6/	*	55	4,001 6/	97,242	55	-400	96,897
1962 (Est.)...	82,100	24,288	106,388	3,698	*	67	3,765	102,623	67	-	102,690
1963 (Est.)...	93,000	27,249	120,249	3,596	*	40	3,636	116,614	40	-	116,654
1961-July.....	2,982	1,002	3,984	183	*	3	192	3,793	3	-175	3,621
Aug.....	6,367	3,292	9,659	294	*	8	302	9,357	8	755	10,120
Sept.....	8,945	1,478	10,423	180	*	7	187	10,236	7	-564	9,679
Oct.....	3,141	979	4,120	239	*	9	248	3,872	9	-276	3,605
Nov.....	6,424	2,438	8,862	304	*	3	308	8,554	3	745	9,302
Dec.....	7,967	1,484	9,451	577	*	7	583	8,868	7	-1,024	7,851
1962-Jan.....	5,357	866	6,224	250	*	6	256	5,968	6	354	6,327

Source: See Table 1. Details of basic receipt figures appear in preceding sections in the Bulletin.

Footnotes follow Table 7.

**Table 4.- Derivation of Federal Government Payments to the Public, and Reconciliation to Cash Withdrawals from the Account of the Treasurer of the United States**  
(In millions of dollars)

Fiscal year or month	Expenditures				Less: Deductions from expenditures		Equals: Federal payments to the public 2/	Reconciliation to cash transactions in the Treasurer's account			Equals: Cash withdrawals from the Treasurer's account
	Budget 1/	Trust and deposit fund account 1/	Government-sponsored enterprise (net) 2/	Total 1/	Intragovernmental transactions (See Table 5) 1/	Accrued interest and other noncash expenditures (See Table 6) 2/		Less: Payments to the public not reflected in the Treasurer's account	From proceeds of sales in the market of agency obligations and public debt securities (See Table 7)	Adjustment for net difference due to reporting method (See also Table 3) 1/	
1954.....	67,537	7,186 4/	-435 4/	74,288	1,858	572	71,858	-257	256	115	71,974
1955.....	64,389	8,531	98	73,017	1,865	615	70,537	312	230	-106	69,888
1956.....	66,224	9,424 5/	324	75,972	2,412	943	72,616	202	399	-31	71,984
1957.....	68,966	12,951	45	81,962	2,767	-811	80,006	-5	549	-279	79,183
1958.....	71,369	16,059	-629	86,799	2,917	470	83,412	-140	506	142	83,188
1959.....	80,342	18,462	1,290	100,095	3,161	2,131	94,804	23	646	-93	94,042
1960.....	76,539	20,891 6/	487	97,917 6/	3,167	449	94,301	4	520	-269	93,508
1961.....	81,515	23,016 7/	-236	104,295 7/	3,946 7/	821	99,528	222	622	-400	98,284
1962 (Est.)...	89,075	25,317	514	114,906	3,698	61	111,147	-38	-	-	111,185
1963 (Est.)...	92,537	26,393	309	119,239	3,596	838	114,804	-	-	-	114,804
1961-July...	6,322	1,872	124	8,319	188	229	7,902	-163	59	-175	7,831
Aug....	7,631	2,048	176	9,855	294	-991	10,552	52	96	755	11,159
Sept....	6,771	2,203	188	9,163	180	717	8,266	20	43	-564	7,639
Oct.....	7,796	1,994	68	9,858	239	234	9,385	-30	14	-276	9,124
Nov.....	7,485	1,958	-64	9,379	304	-143	9,218	17	83	745	9,863
Dec.....	7,160	1,934	277	9,371	577	219	8,576	-95	44	-1,024	7,602
1962-Jan....	7,395	2,322	-302	9,415	250	439	8,726	-4	22	354	9,062

Source: See Table 1. Details of basic expenditure figures appear in preceding sections in the Bulletin.

Footnotes follow Table 7.

## CASH INCOME AND OUTGO

**Table 5.- Intragovernmental Transactions Excluded from Both Receipts and Payments**  
(In millions of dollars)

Fiscal year or month	Budget re- ceipts which are also trust fund expenditures 1/	Budget receipts which are also Government- sponsored enterprise expenditures 2/	Trust fund receipts which are also budget expenditures				Total 2/
			Interest on investment in public debt securities	Interest on unin- vested trust funds	Payroll deductions for employees' retirement 2/	Other 4/	
1954.....	68	-	1,188	5	430	167	1,858
1955.....	81	1	1,173	5	439	166	1,865
1956.....	102	2	1,207	5	574	521	2,412
1957.....	104	1	1,318	6	644	695	2,767
1958.....	221	1	1,342	8	662	681	2,917
1959.....	239	6	1,315	9	746	846	3,161
1960.....	261	3	1,327	10	747	819 5/	3,167
1961.....	69 2/	3	1,404	10	841	1,619	3,946 2/
1962 (Est.).....	80	5	1,417	10	863	1,324	3,698
1963 (Est.).....	85	4	1,518	10	860	1,119	3,596
1961-July.....	4	-	4	*	61	120	188
August.....	6	5	23	*	73	186	294
September.....	4	-	24	4	73	74	180
October.....	7	-	36	*	71	125	239
November.....	5	-	31	*	62	206	304
December.....	20	-	311	1	80	165	577
1962-January.....	7	-	8	-	71	165	250

Footnotes follow Table 7.

Source: See Table 1.

**Table 6.- Accrued Interest and Other Noncash Expenditures Excluded from Payments**  
(In millions of dollars)

Table 6.- Accrued interest (In millions of dollars)									
Fiscal year or month	Net accrued interest on savings bonds and Treasury bills 1/	Clearing account for public debt interest 2/	Noncash expenditures involving issuance of public debt securities 3/					Clearing account for checks outstanding, etc. 7/	Total
			Adjusted service bonds 4/	Armed Forces leave bonds 5/	Special notes to - 6/				
					International Monetary Fund	International Development Association	Inter-American Development Bank		
1954.....	524	68	-1	-14	109	-	-	-115	572
1955.....	497	26	-1	-8	156	-	-	-55	615
1956.....	456	-15	*	-7	175	-	-	335	943
1957.....	388	234	*	-6	-674	-	-	-753	-811
1958.....	254	91	*	-4	-450	-	-	579	470
1959.....	801	87	*	-2	1,361	-	-	-116	2,131
1960.....	341	231	*	-2	259	-	-	-380	449
1961.....	222	6	*	-1	258	58	-	279	821
1962 (Est.).....	500	-	*	-1	-300	-50	25	-113	61
1963 (Est.).....	575	-	*	-1	-	-	30	234	838
1961-July.....	150	-241	*	*	45	-	-	274	229
August.....	28	-388	*	*	-470	-	-	-161	-991
September.....	71	383	*	*	-17	-	-	280	717
October.....	33	438	*	*	6	-	25	-268	234
November.....	51	93	*	*	308	58	-	-143	-143
December.....	94	-74	*	*	20	-	-	180	219
1962-January.....	100	538	*	*	2	-	-	-201	439

Footnotes follow Table 7.

Source: See Table 1.



## CASH INCOME AND OUTGO

Table 7.- Derivation of Federal Government Net Cash Debt Transactions with the Public,  
and Reconciliation to Net Cash Debt Transactions through the Account of the  
Treasurer of the United States

(Net borrowing, or repayment of borrowing (-); in millions of dollars)

Fiscal year or month	Change in public debt and agency obligations held by the public						
	Public debt increase, or decrease (-)	Plus: Net sale of obligations of Government enterprises in the market		Less: Net investment in Federal securities by Government agencies			Equals: Increase in securities held by the public, or decrease (-)
		Public and trust enter- prise funds	Government- sponsored enterprises	Trust funds	Public enterprise funds	Government- sponsored enterprises	
1954.....	5,189	-14	11	1,686 1/	-77	446 1/	3,130
1955.....	3,115	602	269	1,236	126	171	2,454
1956.....	-1,623	173	872	2,516 2/	101	549	-3,743
1957.....	-2,224	1,085	86	2,262	36	41	-3,392
1958.....	5,816	567	-167	105	91	461	5,560
1959.....	8,363	71	1,222	-1,215	102	-68	10,837
1960.....	1,625	1,023	723	551	166	236	2,418
1961.....	2,640	-733	195	289	149	432	1,234
1962 (Est.).....	6,399	1,231	361	-120	289	-155	7,977
1963 (Est.).....	-450	709	500	1,470	343	191	-1,245
1961-July.....	3,433	24	41	-827	47	-83	4,362
August.....	1,310	32	70	1,377	20	-106	121
September.....	35	108	305	-635	-27	117	993
October.....	1,911	33	-10	-847	19	-77	2,839
November.....	1,350	28	141	210	-19	205	1,124
December.....	-842	168	-42	-539	-1	-320	144
1962-January.....	345	165	98	-1,141	4	400	1,345

Fiscal year or month	Less: Deductions for noncash and other transactions								Equals: Net cash borrowing from the public, or repayment (-)	Less: Transactions not reflected in the Treasurer's account 7/	Equals: Net cash borrowing through the Treasurer's account, or repayment (-)
	Net accrued interest on savings bonds and Treasury bills 2/	Issuance of public debt securities represent- ing expenditures, or refunds of receipts 4/						Total deduc- tions			
		Adjusted service bonds 5/	Armed Forces leave bonds 5/	Special notes to -			Excess profits tax refund bonds 6/				
				International Monetary Fund 5/	International Development Association 5/	Inter-American Development Bank 5/					
1954.....	524	-1	-14	109	-	-	*	618	2,512	256	2,255
1955.....	497	-1	-8	156	-	-	*	644	1,809	230	1,579
1956.....	456	*	-7	175	-	-	*	623	-4,366	399	-4,765
1957.....	388	*	-6	-674	-	-	*	-292	-3,100	549	-3,648
1958.....	254	*	-4	-450	-	-	*	-200	5,760	506	5,253
1959.....	801	*	-2	1,361	-	-	*	2,160	8,678	646	8,032
1960.....	341	*	-2	259	-	-	*	597	1,821	520	1,301
1961.....	222	*	-1	258	58	-	*	536	698	622	76
1962 (Est.).....	500	*	-1	-300	-50	25	*	174	7,801	-	7,801
1963 (Est.).....	575	*	-1	-	-	30	*	604	-1,849	-	-1,849
1961-July.....	150	*	*	45	-	-	*	195	4,167	59	4,108
August.....	28	*	*	-470	-	-	*	-442	563	96	467
September...	71	*	*	-17	-	-	*	54	939	43	896
October.....	33	*	*	6	-	25	*	64	2,775	14	2,761
November....	51	*	*	308	58	-	*	417	707	83	624
December....	94	*	*	20	-	-	*	114	30	44	-14
1962-January....	100	*	*	2	-	-	*	102	1,243	22	1,222

Source: See Table 1.

Footnotes on following page.

## CASH INCOME AND OUTGO

## Footnotes to Table 3

- 1/ All previously published figures were revised in the September 1960 Bulletin to take account of the deduction of certain interfund transactions from both net budget receipts and budget expenditures; and also in the July 1961 issue, deductions for certain intertrust fund transactions from both trust account receipts and trust account expenditures (see pp. 2, 4, 9, and 10). Formerly such transactions were included in the intragovernmental transactions which were deducted in deriving receipts from and payments to the public.
- 2/ Treated as noncash refund deductions from receipts when issued and as cash refund deductions when redeemed.
- 3/ Consists of seigniorage and the increment resulting from reduction in the weight of the gold dollar; excluded from receipts from the public but included in cash deposits in the Treasurer's account.

- 4/ Figures in this column differ from those published prior to the September 1960 Treasury Bulletin because a few additional items of budget receipts which are also budget expenditures are included in the interfund transactions deducted from budget receipts and budget expenditures (see footnote 1).
- 5/ Adjusted for reclassification of certain repayments of advances from the general fund.
- 6/ Beginning fiscal 1961, principal amounts for refunds of taxes applicable to trust accounts, formerly included with trust account expenditures, are deducted from trust account receipts.
- \* Less than \$500,000.

## Footnotes to Table 4

- 1/ See Table 3, footnote 1.
- 2/ Net operating expenditures, or receipts (-), as measured by funds provided by or applied to net security transactions reflected in Treasury reports (see Table 7). To a large extent, these Government-sponsored enterprises secure funds for their operations by direct borrowing from the public or by cashing Federal securities which they hold, and they apply the net income received from operations to repayment of borrowing from the public or to investment in Federal securities. On that basis, net expenditures for operations are shown in this table in terms of the combined net of disinvestment in Federal

securities and sale of agency obligations in the market, and net receipts from operations are shown in terms of the combined net of investment in Federal securities and redemption of agency obligations in the market.

- 3/ See Table 3, footnote 4.
- 4/ See Table 7, footnote 1.
- 5/ Does not include revolving fund receipts representing acquired securities amounting to \$1,643,070 (par value).
- 6/ See Table 3, footnote 5.
- 7/ See Table 3, footnote 6.

## Footnotes to Table 5

- 1/ Includes reimbursements for administrative expenses by the Federal Old-Age and Survivors and the Federal Disability Insurance Trust Funds, and beginning 1961, the Unemployment Trust Fund; reimbursements for refunds of employment and certain excise taxes (highway) through fiscal 1960; reimbursement by the District of Columbia; Federal National Mortgage Association for payment of dividends, interest, etc., under secondary market operations; and Federal intermediate credit bank franchise tax and repayment of capital stock to the Treasury after December 1956 and before January 1959.
- 2/ Consists of payment of franchise tax by banks for cooperatives beginning 1955, and also by Federal intermediate credit banks beginning January 1959.
- 3/ Includes relatively small amounts of deductions from salaries paid by trust funds and Government-sponsored enterprises. Beginning with fiscal year 1958 excludes deductions from salaries of District of Columbia employees, and beginning with fiscal year 1959 excludes voluntary contributions.

- 4/ Consists of payments to employees' retirement funds representing United States and Government corporation shares of contributions; payments to the Railroad Retirement Account (for creditable military service), the Unemployment Trust Fund, veterans' life insurance funds, Judicial Survivors Annuity Fund, trust fund for technical services and other assistance under the agricultural conservation program, and District of Columbia; and awards of Indian Claims Commission.
- 5/ Figures in this column differ from those previously published because budget receipts which are also budget expenditures, and trust fund receipts which are also trust fund expenditures are no longer included see Tables 3 and 4.
- 6/ See Table 3, footnote 5.
- 7/ See Table 3, footnote 6.
- \* Less than \$500,000.

## Footnotes to Table 6

- 1/ Accrued discount on savings bonds and bills less interest paid on savings bonds and bills redeemed.
- 2/ Public debt interest due and accrued beginning June 30, 1955, effective date of the change in accounting and reporting from a due and payable basis to an accrual basis; for 1954, consists only of public debt interest checks and coupons outstanding; net increase, or decrease (-).
- 3/ Treated as noncash expenditures at the time of issuance of the securities and as cash expenditures at the time of their redemption; net issuance, or redemption (-).
- 4/ Issued in 1936 in exchange for adjusted service certificates held by veterans of World War I. The bonds matured in 1945.

- 5/ Issued in 1947 in payment for accumulated leave. The last of these bonds matured in 1951.
- 6/ Parts of the United States subscriptions to the International Monetary Fund, the International Development Association, and the Inter-American Development Bank were paid in nonnegotiable, noninterest-bearing notes of the United States, payable on demand. See "Budget Receipts and Expenditures," Table 3, footnote 10.
- 7/ Checks outstanding less deposits in transit, and changes in other accounts; net increase, or decrease (-).
- \* Less than \$500,000.

## Footnotes to Table 7

- 1/ In this table, in accordance with treatment in Budget documents, net investment in United States securities by Government-sponsored enterprises includes a small amount by other enterprises regarded as representing net transactions with the public. In Table 4 under "Trust Account and Other Transactions," these amounts are included with other trust accounts.
- 2/ Does not include investments representing acquired securities amounting to \$1,643,070 (par value) and donation of securities amounting to \$4,800 (par value).
- 3/ Accrued discount on savings bonds and bills, which is included in the

- principal of the public debt, less interest paid on savings bonds and bills redeemed.
- 4/ Treated as noncash transactions at the time of issuance and as cash transactions at the time of redemption; net issuance, or redemption expenditures in Table 6.
- 5/ Excluded from borrowing because the transactions are treated as expenditures in Table 6.
- 6/ Excluded from borrowing because the transactions are treated as deductions from receipts in Table 3.
- 7/ Market transactions in public debt securities and agency obligation
- \* Less than \$500,000.



## ACCOUNT OF THE TREASURER OF THE UNITED STATES

## Source and Availability of the Balance in the Treasurer's Account

The account of the Treasurer of the United States reflects not only budget receipts and expenditures but also trust, deposit fund, and public debt transactions.

The working cash of the Treasury is held mainly in Treasurer's accounts with Federal Reserve Banks and branches. As the balances in these accounts become depleted, they are restored by calling in (transferring) funds from the tax and loan accounts with thousands of commercial banks throughout the country.

Deposits to tax and loan accounts occur in the normal course of business under a uniform procedure applicable to all banks whereby customers of banks deposit with them tax payments and funds for the purchase of Government securities. In most cases the transaction involves merely the transfer of money from a customer's

account to the tax and loan account in the same bank. On occasions, to the extent authorized by the Treasury, banks are permitted to deposit in these accounts proceeds from subscriptions to public debt securities entered for their own account as well as for the account of their customers.

The tax and loan account system permits the Treasury to leave funds in banks and in the communities in which they arise until such time as the Treasury needs the funds for its operations. In this way the Treasury is able to neutralize the effect of its fluctuating operations on bank reserves and the economy.

A detailed description of the Treasury's depository system may be found in the Annual Report of the Secretary of the Treasury for 1955, pages 275-284.

Table 1.- Status of the Account of the Treasurer of the United States

(In millions of dollars)

End of fiscal year or month	(In millions of dollars)									Liabilities 1/	Balance in account of Treasurer of U. S.
	Assets										
	Treasury operating balance				Silver, coin, and currency	Unclassified collections, etc.	In Federal Reserve Banks in process of collection	In other depositories	Total assets		
Available funds in Federal Reserve Banks	Tax and loan accounts in special depositories	Gold in Treasury fund	Total operating balance								
1954.....	875	4,836	497	6,207	191	50	274	520	7,243	476	6,766
1955.....	380	4,365	493	5,239	187	93	343	500	6,362	146 2/	6,216 2/
1956.....	522	4,633	501	5,656	159	37	421	438	6,712	166	6,546
1957.....	498	4,082	489	5,069	190	37	302	440	6,037	447	5,590
1958.....	410	8,218	401	9,030	259	49	287	365	9,990	240	9,749
1959.....	535	3,744	101	4,380	306	63	273	429	5,451	100	5,350
1960.....	504	6,458	106	7,068	253	58	337	375	8,092	87	8,005
1961.....	408	5,453	109	5,969	179	64	222	335	6,769	75	6,694
1960-December.....	485	5,165	101	5,751	234	70	180	296	6,531	119	6,411
1961-July.....	415	5,287	148	5,850	225	58	182	346	6,660	67	6,593
August.....	543	4,745	108	5,397	190	51	115	331	6,084	64	6,020
September.....	348	7,754	122	8,225	172	60	198	375	9,031	75	8,956
October.....	502	4,834	117	5,452	180	56	183	394	6,265	68	6,197
November.....	489	4,930	109	5,528	173	58	154	414	6,327	66	6,261
December.....	465	5,157	118	5,740	181	81	173	391	6,566	72	6,494
1962-January.....	362	3,552	117	4,031	209	104	259	456	5,059	77	4,981

Source: Daily Treasury statement.

<sup>1/</sup> Consists of Treasurer's checks outstanding, reserve and other deposits of Board of Trustees of the Postal Savings System, uncollected items, exchanges, etc., beginning December 1954; prior to that time included also Post Office Department and Postmasters' disbursing accounts (see footnote 2).

<sup>2/</sup> Beginning December 1954, Post Office Department and Postmasters'

disbursing accounts are no longer treated as liability accounts of the Treasurer of the United States, but are classified and treated in the same manner as other disbursing accounts, in accordance with the change in method of reporting Post Office transactions (see "Budget Receipts and Expenditures," Table 3). An adjustment of -\$207 million in the balance in the Treasurer's account (and in the "clearing account") reflects this change.

## ACCOUNT OF THE TREASURER OF THE UNITED STATES

Table 2.- Analysis of Changes in Tax and Loan Account Balances

(In millions of dollars)

(In millions of dollars)

Fiscal year or month	Credits							With- drawals	Balance			
	Proceeds from sales of securities 1/				Taxes		Total credits		End of period	During period		
	Savings bonds	Savings notes	Tax antici- pation securities	Other	Withheld and excise 2/	Income (by special arrange- ment) 3/				High	Low	Average
1954.....	3,457	2,333	6,861	4,304	19,898	4,791	41,644	39,879	4,836	7,493	1,649	3,870
1955.....	4,424	-	5,977	8,167	20,538	2,967	42,074	42,545	4,365	7,299	1,910	3,991
1956.....	3,810	-	6,035	786	23,897	4,611	39,140	38,871	4,633	5,486	1,103	3,373
1957.....	2,976	-	5,043	6,568	26,709	4,152	45,448	46,000	4,082	6,078	813	2,987
1958.....	2,824	-	2,922	13,513	27,881	7,903	55,044	50,908	8,218	8,869	1,078	3,246
1959.....	2,668	-	7,581	13,164	29,190	5,919	58,520	62,994	3,744	8,055	912	3,638
1960.....	2,679	-	7,784	7,920	33,059	6,053	57,496	54,782	6,458	6,458	1,390	4,103
1961.....	2,787	-	7,613	1,788	34,511	9,142	55,842	56,847	5,453	7,653	1,161	4,151
1960-December.....	222	-	-	1	3,242	1,561	5,026	4,379	5,165	5,362	2,084	3,809
1961-July.....	229	-	3,442	-	1,368	37	5,076	5,242	5,287	5,360	2,010	3,739
August.....	235	-	-	-	4,158	-	4,393	4,934	4,745	5,291	3,808	4,582
September.....	208	-	2,457	-	3,515	1,243	7,422	4,413	7,754	7,754	2,408	4,277
October.....	226	-	-	1,654	1,320	30	3,229	6,149	4,834	7,344	4,834	5,924
November.....	224	-	-	-	3,919	-	4,143	4,047	4,930	5,460	4,074	4,873
December.....	225	-	-	-	3,491	1,539	5,256	5,029	5,157	5,512	2,171	3,869
1962-January.....	301	-	-	980	1,453	29	2,764	4,369	3,552	5,197	2,201	3,213

Source: Office of Fiscal Assistant Secretary; figures are on basis of telegraphic reports.

- <sup>1/</sup> Special depositaries are permitted to make payment in the form of a deposit credit for the purchase price of U. S. Government obligations purchased by them for their own account, or for the account of their customers who enter subscriptions through them, when this method of payment is permitted under the terms of the circulars inviting subscriptions to the issues.
- <sup>2/</sup> Taxes eligible for credit consist of those deposited by taxpayers in the depositary banks, as follows: Withheld income tax beginning

March 1948; taxes on employers and employees under the Federal Insurance Contributions Act beginning January 1950, and under the Railroad Retirement Tax Act beginning July 1951; and a number of excise taxes beginning July 1953.

- <sup>3/</sup> Under a special procedure begun in March 1951, authorization may be given for income tax payments, or a portion of them, made by checks of \$10,000 or more drawn on a special depositary bank, to be credited to the tax and loan account in that bank. This procedure is followed during some of the quarterly periods of heavy tax payments.



## DEBT OUTSTANDING

Table 1.- Summary of Federal Securities

(In millions of dollars)

(In millions of dollars)

End of fiscal year or month	Total outstanding			Interest-bearing debt			Matured debt and debt bearing no interest							
	Total 1/	Public debt 2/	Guaran- teed securi- ties 3/	Total	Public debt	Guaran- teed securi- ties 3/ 4/	Total	Public debt						Guaranteed securi- ties 3/ (matured)
								Total	Matured	Special notes to - 5/			Other 6/	
										Inter- national Monetary Fund	Inter- national Development Association	Inter- American Develop- ment Bank		
1954.....	271,341	271,260	81	268,990	268,910	80	2,351	2,350	437	1,411	-	-	502	1
1955.....	274,418	274,374	44	271,785	271,741	43	2,634	2,633	589	1,567	-	-	477	1
1956.....	272,825	272,751	74	269,956	269,883	73	2,869	2,868	666	1,742	-	-	460	1
1957.....	270,634	270,527	107	268,592	268,486	106	2,042	2,042	529	1,068	-	-	444	1
1958.....	276,444	276,343	101	274,798	274,698	101	1,646	1,646	597	618	-	-	430	1
1959.....	284,817	284,706	111	281,944	281,833	110	2,873	2,873	476	1,979	-	-	417	1
1960.....	286,471	286,331	140	283,380	283,241	139	3,090	3,090	445	2,238	-	-	407	1
1961.....	289,211	288,971	240	285,911	285,672	240	3,300	3,299	349	2,496	58	-	396	1
1960-December.....	290,373	290,217	156	286,975	286,820	155	3,397	3,396	469	2,469	58	-	401	1
1961-July.....	292,643	292,404	239	289,235	288,998	237	3,407	3,406	315	2,541	58	-	493	1
August.....	293,964	293,714	249	290,907	290,659	248	3,057	3,056	436	2,071	58	-	491	1
September.....	294,020	293,750	271	291,043	290,773	270	2,978	2,977	375	2,054	58	-	490	1
October.....	295,959	295,660	299	293,007	292,709	298	2,952	2,951	321	2,060	58	25	488	1
November.....	297,325	297,011	315	293,918	293,604	314	3,407	3,407	410	2,368	115	25	488	*
December.....	296,499	296,169	330	293,019	292,689	330	3,480	3,480	463	2,388	115	25	488	*
1962-January.....	296,860	296,513	347	293,455	293,111	344	3,405	3,403	385	2,390	115	25	487	3

Source: Public Debt Administration, Washington, D.C.

Source: Daily Treasury statement.

1/ Includes certain obligations not subject to statutory limitation. For amounts subject to limitation, see page 1.

2/ Includes debt incurred for advances to certain wholly owned Government agencies in exchange for which their obligations were issued to the Treasury (see Table 6).

3/ Held outside the Treasury.

4/ Consists of Federal Housing Administration debentures, and also D. C. Armory Board stadium bonds beginning July 1959.

5/ Special notes of the United States issued to the International Monetary Fund, the International Development Association, and the Inter-American Development Bank in payment of part of the U. S. subscription to each (see "Budget Receipts and Expenditures," Table 3, footnote 10).

6/ For current month detail, see "Statutory Debt Limitation," Table 2. Less than \$500,000.

Table 2.- Computed Interest Charge and Computed Interest Rate on Federal Securities

(Dollar amounts in millions)

(Dollar amounts in millions)

End of fiscal year or month	Total interest-bearing securities				Total interest- bearing securities	Computed annual interest rate								Guar- anteed securi- ties 1/
	Amount outstanding		Computed annual interest charge			Public debt								
	Public debt and guaran- teed securi- ties 1/	Public debt	Public debt and guaran- teed securi- ties 1/	Public debt		Total public debt	Marketable issues					Non- market- able issues 4/	Special issues	
							Total 2/	Bills 3/	Certif- icates	Notes	Treasury bonds			
1954.....	268,990	268,910	6,300	6,298	2.342	2.342	2.043	.843	1.928	1.838	2.440	2.751	2.671	2.547
1955.....	271,785	271,741	6,388	6,387	2.351	2.351	2.079	1.539	1.173	1.846	2.480	2.789	2.585	2.590
1956.....	269,956	269,883	6,952	6,950	2.576	2.576	2.427	2.654	2.625	2.075	2.485	2.824	2.705	2.606
1957.....	268,592	268,486	7,328	7,325	2.730	2.730	2.707	3.197	3.345	2.504	2.482	2.853	2.635	2.611
1958.....	274,798	274,698	7,248	7,245	2.638	2.638	2.546	1.033	3.330	2.806	2.576	2.892	2.630	2.622
1959.....	281,944	281,833	8,069	8,066	2.867	2.867	2.891	3.316	2.842	3.304	2.619	2.925	2.694	2.628
1960.....	283,380	283,241	9,320	9,316	3.297	3.297	3.449	3.815	4.721	4.058	2.639	3.219	2.772	2.681
1961.....	285,911	285,672	8,769	8,761	3.072	3.072	3.063	2.584	3.073	3.704	2.829	3.330	2.803	3.144
1960-December.....	286,975	286,820	8,981	8,976	3.137	3.137	3.188	2.915	4.032	3.772	2.749	3.249	2.785	2.924
1961-July.....	289,235	288,998	8,849	8,841	3.065	3.065	3.048	2.565	3.073	3.703	2.830	3.332	2.811	3.155
August.....	290,907	290,659	8,950	8,942	3.082	3.082	3.072	2.584	3.000	3.662	2.842	3.329	2.835	3.159
September.....	291,043	290,773	8,993	8,984	3.096	3.096	3.093	2.605	3.000	3.657	2.890	3.332	2.827	3.211
October.....	293,007	292,709	9,059	9,049	3.098	3.098	3.096	2.628	3.000	3.636	2.889	3.338	2.815	3.294
November.....	293,918	293,604	9,160	9,150	3.123	3.123	3.133	2.646	3.000	3.615	2.961	3.338	2.817	3.318
December.....	293,019	292,689	9,167	9,156	3.135	3.135	3.146	2.701	3.000	3.614	2.966	3.350	2.823	3.332
1962-January.....	293,455	293,111	9,238	9,226	3.155	3.155	3.173	2.807	3.000	3.612	2.981	3.354	2.821	3.356

Source: Daily Treasury statement.

Note: The computed annual interest charge represents the amount of interest that would be paid if each interest-bearing issue outstanding at the end of each month or year should remain outstanding for a year at the applicable annual rate of interest. The charge is computed for each issue by applying the appropriate annual interest rate to the amount outstanding on that date (the amount actually borrowed in the case of securities sold at a premium or discount, beginning with May 1960). The aggregate charge for all interest-bearing issues constitutes the total computed annual interest charge. The average annual interest rate is computed by dividing the computed annual interest charge for the total, or for

any group of issues, by the corresponding principal amount. Beginning with data for December 31, 1958, the computation is based on the rate of effective yield for issues sold at premium or discount. Prior to that date it was based on the coupon rate for all issues.

1/ Includes only guaranteed securities held outside the Treasury.

2/ Total includes "Other bonds" through May 1961; see Table 3.

3/ Included in debt outstanding at face amount, but discount value is used in computing annual interest charge and annual interest rate.

4/ On United States savings bonds the rate to maturity is applied against the amount outstanding.



## DEBT OUTSTANDING

Table 3.- Interest-Bearing Public Debt

(In millions of dollars)

(In millions of dollars)																
End of fiscal year or month	Total interest- bearing public debt	Public issues													Special issues	
		Total public issues	Marketable						Nonmarketable							
			Total	Bills	Certif- icates	Notes	Treasury bonds		Other bonds 2/	Total	U. S. savings bonds	Treasury bonds, invest- ment series	Depos- itary bonds	Other 3/		
							Bank eligi- ble	Bank re- stricted 1/								
1954.....	268,910	226,681	150,354	19,515	18,405	31,960	71,706	8,672	96	76,326	58,061	12,775	411	5,079	42,229	
1955.....	271,741	228,491	155,206	19,514	13,836	40,729	81,057	-	71	73,285	58,365	12,589	417	1,913	43,250	
1956.....	269,883	224,769	154,953	20,808	16,303	35,952	81,840	-	50	69,817	57,497	12,009	310	-	45,114	
1957.....	268,486	221,658	155,705	23,420	20,473	30,973	80,789	-	50	65,953	54,622	11,135	196	-	46,827	
1958.....	274,698	228,452	166,675	22,406	32,920	20,416	90,883	-	50	61,777	51,984	9,621	171	-	46,246	
1959.....	281,833	237,078	178,027	32,017	33,843	27,314	84,803	-	50	59,050	50,503	8,365	183	-	44,756	
1960.....	283,241	238,342	183,845	33,415	17,650	51,483	81,247	-	50	54,497	47,544	6,783	170	-	44,899	
1961.....	285,672	240,629	187,148	36,723	13,338	56,257	80,830	-	-	53,481	47,514	5,830	117	19	45,043	
1960-Dec.....	286,820	242,474	189,015	39,446	18,442	51,284	79,794	-	50	53,459	47,159	6,152	137	11	44,346	
1961-July.....	288,998	244,800	191,275	40,828	13,338	56,295	80,814	-	-	53,525	47,574	5,792	138	20	44,198	
Aug.....	290,659	245,086	191,138	40,928	5,509	65,048	79,653	-	-	53,948	47,640	5,701	136	470	45,573	
Sept.....	290,773	245,766	191,925	41,939	5,509	65,188	79,289	-	-	53,841	47,670	5,551	149	471	45,007	
Oct.....	292,709	248,819	195,234	42,641	5,509	67,807	79,277	-	-	53,585	47,743	5,167	157	518	43,890	
Nov.....	293,604	249,387	195,643	43,442	5,509	71,488	75,204	-	-	53,744	47,824	5,123	153	643	44,217	
Dec.....	292,689	249,169	195,965	43,444	5,509	71,526	75,486	-	-	53,205	47,458	5,074	154	519	43,520	
1962-Jan.....	293,111	250,806	197,628	43,947	5,509	71,574	76,598	-	-	53,178	47,500	5,008	148	522	42,304	

Source: Daily Treasury statement.

1/ Issues which commercial banks (banks accepting demand deposits) were not permitted to acquire prior to specified dates, except that: (1) concurrently with the 4th, 5th, and 6th War Loans and the Victory Loan, they were permitted to subscribe for limited investment of their savings deposits; (2) they might temporarily acquire such issues through forfeiture of collateral; (3) they might hold a limited amount of such issues for trading purposes.

2/ Consists of Panama Canal bonds through May 1961, and also postal savings bonds until the last of these bonds matured on July 1, 1955. Consists of Treasury savings notes (1954 and 1955); Treasury bonds, R. E. A. series beginning July 1960; certificates of indebtedness - foreign series beginning August 1961; and the dollar equivalent of certificates of indebtedness, foreign currency series issued and payable in Swiss francs beginning October 1961 and Italian lire beginning January 1962.

Table 4.- Average Length and Maturity Distribution of Marketable Interest-Bearing Public Debt 1/

(In millions of dollars)

End of fiscal year or month	Amount outstanding	Maturity classes					Average length
		Within 1 year	1 - 5 years	5 - 10 years	10 - 20 years	20 years and over	
1954.....	150,354	62,734	29,866	27,515	28,634	1,606	5 yrs. 6 mos.
1955.....	155,206	49,703	39,107	34,253	28,613	3,530	5 yrs. 10 mos.
1956.....	154,953	58,714	34,401	28,908	28,578	4,351	5 yrs. 4 mos.
1957.....	155,705	71,952	40,669	12,328	26,407	4,349	4 yrs. 9 mos.
1958.....	166,675	67,782	42,557	21,476	27,652	7,208	5 yrs. 3 mos.
1959.....	178,027	72,958	58,304	17,052	21,625	8,088	4 yrs. 7 mos.
1960.....	183,845	70,467	72,844	20,246	12,630	7,658	4 yrs. 4 mos.
1961.....	187,148	81,120	58,400	26,435	10,233	10,960	4 yrs. 6 mos.
1960-December.....	189,015	75,315	70,812	18,684	13,224	10,979	4 yrs. 7 mos.
1961-July.....	191,275	85,224	58,437	26,433	10,225	10,956	4 yrs. 4 mos.
August.....	191,138	80,675	63,607	25,693	10,212	10,952	4 yrs. 5 mos.
September.....	191,925	81,334	63,747	21,934	11,479	13,431	4 yrs. 8 mos.
October.....	195,234	82,578	65,828	21,930	11,469	13,428	4 yrs. 7 mos.
November.....	195,643	83,641	67,105	19,487	11,982	13,428	4 yrs. 8 mos.
December.....	195,965	85,913	64,874	19,782	11,976	13,419	4 yrs. 7 mos.
1962-January.....	197,628	86,416	64,921	20,918	11,959	13,414	4 yrs. 6 mos.

Source: Office of Debt Analysis in the Office of the Secretary.  
1/ All issues classified to final maturity except partially tax-exempt

bonds, which are classified to earliest call date.

## DEBT OUTSTANDING

Table 5.- Special Public Debt Issues to United States Government Investment Accounts

(In millions of dollars)

End of fiscal year or month	Total	Federal Deposit Insurance Corporation	Federal Disability Insurance Trust Fund	Federal home loan banks	Federal Old-Age and Survivors Insurance Trust Fund	Federal Savings and Loan Insurance Corporation	Federal employees' retirement funds	Government Life Insurance Fund	Highway Trust Fund	National Service Life Insurance Fund	Postal Savings System 1/	Railroad Retirement Account	Unemployment Trust Fund	Other 2/
1954.....	42,229	892	-	232	17,054	84	5,854	1,234	-	5,272	213	3,345	8,024	24
1955.....	43,250	835	-	200	18,239	94	6,168	1,233	-	5,346	91	3,486	7,479	79
1956.....	45,114	673	-	52	19,467	103	6,667	1,217	-	5,481	6	3,600	7,737	112
1957.....	46,827	718	325	50	19,463	103	7,394	1,200	404	5,570	5	3,475	7,996	123
1958.....	46,246	673	996	165	18,610	112	7,738	1,144	822	5,665	-	3,531	6,671	120
1959.....	44,756	629	1,533	165	17,227	116	8,608	1,127	429	5,742	*	3,417	5,636	126
1960.....	44,899	694	2,017	59	16,413	104	9,397	1,107	1	5,803	-	3,586	5,580	138
1961.....	45,043	556	2,299	50	16,200	138	10,414	1,071	234	5,759	-	3,504	4,625	192
1960-December..	44,346	618	2,093	50	15,782	107	9,774	1,078	56	5,760	-	3,335	5,547	147
1961-July.....	44,198	556	2,277	50	15,664	146	10,464	1,041	227	5,665	-	3,418	4,497	191
August....	45,573	563	2,350	50	16,439	150	10,561	1,038	228	5,667	-	3,398	4,937	191
September..	45,007	561	2,338	150	16,068	150	10,576	1,035	162	5,670	-	3,375	4,728	191
October...	43,890	523	2,307	51	15,402	120	10,601	1,032	140	5,676	-	3,260	4,593	184
November..	44,217	540	2,315	208	15,441	120	10,651	1,029	74	5,681	-	3,189	4,813	156
December..	43,520	543	2,237	50	15,076	120	10,718	1,025	75	5,679	-	3,135	4,707	153
1962-January...	42,304	538	2,170	78	14,227	120	10,764	1,021	80	5,677	-	3,045	4,430	156

Source: Daily Treasury statement.

1/ Consists of Canal Zone Postal Savings System beginning April 1958 through July 1959.

2/ Consists of: Farm Tenant Mortgage Insurance Fund (through March 1956),

Adjusted Service Certificate Fund (through December 1956), various housing insurance funds, and Veterans' Special Term Insurance Fund.

\* Less than \$500,000.



## DEBT OUTSTANDING

Table 6.- Treasury Holdings of Securities Issued by Government Corporations and Other Agencies

(In millions of dollars)

End of fiscal year or month	Total	Agriculture Department			Export-Import Bank of Washington 2/	Housing and Home Finance Agency			Agency for International Development 5/	Reconstruction Finance Corporation 6/	Saint Lawrence Seaway Development Corporation	Tenn. Valley Authority	Veterans' Administration: Direct loan program	Under Defense Production Act of 1950 7/	Other 8/
		Commodity Credit Corporation	Rural Electrification Administration	Secretary: Farmers' Home Administration programs 1/		Administrator 3/	Federal National Mortgage Association 4/	Public Housing Administration							
1954.....	12,869	4,180	2,091	172	1,347	102	2,233	215	1,203	154	-	29	367	773	2
1955.....	16,175	7,608	2,207	162	1,310	130	1,966	61	1,209	-	3	14	491	1,002	14
1956.....	20,049	11,190	2,343	151	1,239	165	1,954	38	1,213	-	16	-	584	1,144	11
1957.....	22,731	13,383	2,519	265	1,205	282	1,741	41	1,198	-	48	-	733	1,294	21
1958.....	21,859	11,528	2,728	256	1,528	476	1,502	35	1,188	-	97	-	780	1,723	18
1959.....	25,343	12,874	2,923	323	1,937	730	2,351	27	1,164	-	112	-	930	1,950	22
1960.....	25,636	12,704	3,155	369	1,636	977	2,338	29	1,138	-	118	-	1,180	1,970	21
1961.....	26,011	11,534	3,332	456	1,698	1,213	3,202	32	1,107	-	121	-	1,330	1,964	22
1960-Dec....	25,976	11,785	3,247	372	1,622	1,122	3,263	35	1,126	-	119	-	1,280	1,984	20
1961-July...	25,536	10,639	3,407	515	1,756	1,224	3,297	45	1,106	-	121	-	1,430	1,973	23
Aug....	26,152	11,015	3,407	547	1,817	1,258	3,305	52	1,106	-	121	-	1,530	1,973	23
Sept....	26,068	10,874	3,407	547	1,905	1,269	3,263	46	1,105	-	121	-	1,530	1,981	22
Oct....	26,938	11,446	3,487	579	1,978	1,319	3,322	51	1,105	-	121	-	1,530	1,978	21
Nov....	27,427	11,727	3,487	627	2,040	1,350	3,392	50	1,105	-	121	-	1,530	1,978	21
Dec....	27,527	11,952	3,423	695	2,000	1,356	3,333	30	1,093	-	121	-	1,530	1,971	22
1962-Jan....	27,789	12,095	3,498	719	2,016	1,388	3,309	33	1,092	-	121	-	1,530	1,965	22

Source: Daily Treasury statement.

Note: These securities were issued to the Treasury in exchange for advances by the Treasury from public debt receipts under Congressional authorization for specified government corporations and other agencies to borrow from the Treasury. Further detail may be found in the 1960 Annual Report of the Secretary of the Treasury, page 692, and the 1961 Combined Statement of Receipts, Expenditures and Balances of the United States Government, page 494.

- 1/ Farm housing and other loan programs, and Agricultural Credit Insurance Fund (formerly Farm Tenant Mortgage Insurance Fund).  
 2/ Excludes securities issued under Defense Production Act.  
 3/ Consists of: Notes issued to borrow for the urban renewal program (formerly slum clearance program); college housing loans; the prefabricated housing loans program through November 1954; and public facility loans beginning January 1956. Notes issued to borrow for the Federal National Mortgage Association through July 1954 are shown under the Association.  
 4/ Through July 1954, consists of notes of the Housing and Home Finance Administrator, issued to borrow for the Association. Beginning August 1954, consists of liabilities taken over by the Association from the Administrator in accordance with the act approved August 2, 1954, and notes issued by the Association under authority of that act (12 U.S.C. 1720, 1723 (d)) and beginning September 1954, also securities transferred from the Reconstruction Finance Corporation (see footnote 6).  
 5/ And predecessor agencies. Beginning September 1956, figures exclude notes previously issued by the Administrator in connection with informational media guaranties. The obligation of these notes was assumed by the Director of the United States Information Agency,

pursuant to the act approved July 18, 1956 (22 U.S.C. 1442), and the notes together with others issued for the same purpose are included in "Other."

- 6/ Excludes securities issued under Defense Production Act of 1950; includes securities issued under Federal Civil Defense Act of 1950 through November 1953, after which they were taken over by the Secretary of the Treasury, pursuant to the act approved July 30, 1953 (15 U.S.C. 609), and are included under "Other." See also footnote 4. During September 1954, under Reorganization Plan No. 2 of 1954, the remaining securities issued by the Corporation to the Treasury were transferred as follows: \$42 million to Export-Import Bank of Washington, \$92 million to Federal National Mortgage Association, and \$14 million to Small Business Administration.  
 7/ Consists of: Notes of the Administrator, General Services Administration, (Administrator, Defense Materials Procurement Agency, through July 1953) for defense materials procurement; Reconstruction Finance Corporation, through September 1953 (after which its activities under this act were transferred to the Secretary of the Treasury), and the Secretary of the Treasury beginning October 1953; the Secretary of the Interior (Defense Minerals Exploration Administration); the Export-Import Bank of Washington; and the Secretary of Agriculture beginning June 1954.  
 8/ Consists of: Notes issued by Secretary of the Treasury beginning December 1953 (see footnote 6); Small Business Administration, September 1954 through April 1958; for informational media guaranties by the United States Information Agency beginning September 1956 (see footnote 5); Secretary of Commerce (Maritime Administration) for Federal Ship Mortgage Insurance Fund beginning February 1959; and Virgin Islands Corporation beginning September 1959.



## DEBT OUTSTANDING

Table 7.- Interest-Bearing Securities Issued by Federal Agencies But Not Guaranteed by the United States Government

(In millions of dollars)

End of fiscal year or month	Total	Banks for cooperatives	Federal home loan banks <sup>1/</sup>	Federal intermediate credit banks	Federal land banks <sup>2/</sup> <sup>2/</sup>	Federal National Mortgage Association		Tennessee Valley Authority
						Management and liquidating issues	All other issues	
1954.....	1,967	120	115	725	1,007	-	-	-
1955.....	2,876	110	341	793	1,061	570	-	-
1956.....	3,889	133	929	834	1,322	570	100	-
1957.....	5,013	179	738	924	1,552	570	1,050	-
1958.....	5,423	199	456	1,159	1,646	797	1,165	-
1959.....	6,708	284	992	1,456	1,888	797	1,290	-
1960.....	8,407	330	1,259	1,600	2,137	797	2,284	-
1961.....	7,765	382	1,055	1,723	2,357	-	2,198	50
1960-December.....	7,911	407	1,266	1,454	2,210	-	2,523	50
1961-July.....	7,837	380	1,054	1,767	2,357	-	2,179	100
August.....	7,925	384	1,093	1,795	2,357	-	2,197	100
September.....	8,312	384	1,335	1,782	2,431	-	2,281	100
October.....	8,311	445	1,334	1,715	2,431	-	2,287	100
November.....	8,466	439	1,573	1,623	2,431	-	2,300	100
December.....	8,574	434	1,571	1,585	2,431	-	2,453	100
1962-January.....	8,819	434	1,683	1,569	2,431	-	2,602	100

Source: Office of Debt Analysis and agency reports.

Note: The securities shown in the table are public offerings.

<sup>1/</sup> The proprietary interest of the United States in these banks ended in July 1951.<sup>2/</sup> The proprietary interest of the United States in these banks ended June 1947.<sup>3/</sup> Figures do not include securities which are issued for use as collateral for commercial bank borrowing and not as a part of public offerings.

## STATUTORY DEBT LIMITATION

The Second Liberty Bond Act (31 U.S.C. 757 b), as amended by an act approved June 30, 1959, provides that the face amount of obligations issued under authority of that act, and the face amount of obligations guaranteed as to principal and interest by the United States (except guaranteed obligations held by the Secretary of the Treasury) shall not exceed in the aggregate \$285 billion outstanding at any one time. The corresponding limitation in effect under the act of June 26, 1946, was \$275 billion and that under the act of September 2, 1958, was \$283 billion. In addition, temporary increases have been authorized as follows: \$6 billion beginning on August 28, 1954, and ending on June 30, 1956 (acts approved August 28, 1954,

and June 30, 1955); \$3 billion beginning on July 1, 1956, and ending on June 30, 1957 (act approved July 9, 1956); \$5 billion beginning on February 26, 1958, and ending on June 30, 1959 (act approved February 26, 1958); \$10 billion beginning on July 1, 1959, and ending on June 30, 1960 (act approved June 30, 1959); \$8 billion beginning on July 1, 1960, and ending on June 30, 1961 (act approved June 30, 1960); and \$13 billion beginning on July 1, 1961, and ending on June 30, 1962 (act approved June 30, 1961). Obligations issued on a discount basis, and subject to redemption prior to maturity at the option of the owner are included in the statutory debt limitation at current redemption values.

Table 1.- Status under Limitation, January 31, 1962  
(In millions of dollars)

Maximum amount of securities which may be outstanding at any one time under limitation imposed by the act of June 30, 1959 (31 U.S.C. 757b), as increased temporarily by the act of June 30, 1961.....	298,000
Amount of securities outstanding subject to such statutory debt limitation:	
U. S. Government securities issued under the Second Liberty Bond Act, as amended.....	296,076
Guaranteed securities held outside the Treasury.....	347
Total amount of securities outstanding subject to statutory debt limitation.....	296,422
Balance issuable under limitation.....	1,578

Source: Daily Treasury statement.

Table 2.- Application of Limitation to Public Debt and Guaranteed Securities Outstanding January 31, 1962  
(In millions of dollars)

Class of security	Subject to statutory debt limitation	Not subject to statutory debt limitation	Total outstanding
<b>Public debt:</b>			
Interest-bearing securities:			
Marketable:			
Treasury bills.....	43,947	-	43,947
Certificates of indebtedness.....	5,509	-	5,509
Treasury notes.....	71,574	-	71,574
Treasury bonds.....	76,598	-	76,598
Total marketable.....	197,628	-	197,628
Nonmarketable:			
Certificates of indebtedness, foreign series.....	450	-	450
Certificates of indebtedness, foreign currency series.....	48	-	48
U. S. savings bonds (current redemption value).....	47,500	-	47,500
Depository bonds.....	148	-	148
Treasury bonds, investment series.....	5,008	-	5,008
Treasury bonds, R. E. A. series.....	24	-	24
Total nonmarketable.....	53,178	-	53,178
Special issues to Government agencies and trust funds.....	42,304	-	42,304
Total interest-bearing securities.....	293,111	-	293,111
Matured securities on which interest has ceased.....	382	3	385
Debt bearing no interest:			
United States savings stamps.....	52	-	52
Excess profits tax refund bonds.....	1	-	1
Special notes of the United States:			
International Monetary Fund series.....	2,390	-	2,390
International Development Association series.....	115	-	115
Inter-American Development Bank series.....	25	-	25
United States notes (less gold reserve).....	-	191	191
Deposits for retirement of national bank and Federal Reserve Bank notes.....	-	142	142
Other debt bearing no interest.....	-	102	102
Total debt bearing no interest.....	2,583	435	3,017
Total public debt.....	296,076	438	296,513
<b>Guaranteed securities: 1/</b>			
Interest-bearing.....	344	-	344
Matured.....	3	-	3
Total guaranteed securities.....	347	-	347
Total public debt and guaranteed securities.....	296,422	438	296,860

Source: Daily Treasury statement.

1/ Held outside the Treasury.

## PUBLIC DEBT OPERATIONS

Table 1.- Maturity Schedule of Interest-Bearing Public Marketable Securities  
Outstanding January 31, 1962  
Other Than Regular Weekly Treasury Bills

(In millions of dollars)

(in millions of dollars)

Year and month of final maturity 1/	Description of security	Amount of maturities			Year and month of final maturity 1/	Description of security	Amount of maturities		
		Total	Held by -				Total	Held by -	
			U. S. Govt. investment accounts and Fed. Res. Banks	All other investors				U. S. Govt. investment accounts and Fed. Res. Banks	All other investors
1962					1963				
Feb....	3-5/8% Note - 2/15/62-A 4% Note - 2/15/62-D 3-1/4% Note - 2/15/62-F	647 1,435 9,098	33 26 4,852	614 1,409 4,246	Jan....	3.366% Bill - 1/15/63	2,001	287	1,714
					Feb....	2-5/8% Note - 2/15/63-A 3-1/4% Note - 2/15/63-E	2,839 3,642	171 102	2,668 3,540
					Apr....	1-1/2% Note - 4/1/63-EA	533	-	533
Mar....	2.484% Bill (tax ant.) - 3/23/62	3,503	136	3,367	May....	4% Note - 5/15/63-B 3-1/4% Note - 5/15/63-D	1,743 5,047	71 986	1,672 4,062
					Aug....	2-1/2% Bond - 8/15/63	4,317	32	4,285
Apr....	1-1/2% Note - 4/1/62-EA 2.827% Bill - 4/15/62	551 2,000	25 164	526 1,836	Oct....	1-1/2% Note - 10/1/63-EO	506	-	506
					Nov....	4-7/8% Note - 11/15/63-C	3,011	158	2,853
May....	3% Certificate - 5/15/62-A 4% Note - 5/15/62-E	5,509 2,211	1,785 152	3,724 2,059	Total.....		23,641	1,807	21,834
June....	2-1/4% Bond - 6/15/59-62 2-3/4% Bond 2/ - 12/15/60-65 2.705% Bill - 6/22/62 (tax ant.)	3,964 1,485 2,511	499 * -	3,464 1,485 2,511	1964				
					Feb....	3% Bond - 2/15/64	3,854	161	3,693
					Apr....	1-1/2% Note - 4/1/64-EA	457	-	457
July....	2.908% Bill - 7/15/62	2,004	234	1,769	May....	4-3/4% Note - 5/15/64-A 3-3/4% Note - 5/15/64-D	4,933 3,893	2,840 284	2,093 3,609
					Aug....	5% Note - 8/15/64-B 3-3/4% Note - 8/15/64-E	2,316 5,019	193 1,701	2,123 3,318
Aug....	4% Note - 8/15/62-B 3-1/4% Note - 8/15/62-G	158 7,325	- 3,703	158 3,622	Oct....	1-1/2% Note - 10/1/64-EO	490	-	490
					Nov....	4-7/8% Note - 11/15/64-C	4,195	2,291	1,904
Oct....	1-1/2% Note - 10/1/62-EO 2.975% Bill - 10/15/62	590 2,003	- 240	590 1,764	Total.....		25,157	7,469	17,687
Nov....	3-3/4% Note - 11/15/62-C 3-1/4% Note - 11/15/62-H	1,143 6,082	35 3,380	1,108 2,702	1965				
					Feb....	2-5/8% Bond - 2/15/65	6,896	808	6,088
					Apr....	1-1/2% Note - 4/1/65-EA	466	-	466
Dec....	2-1/4% Bond - 12/15/59-62	2,271	404	1,867	May....	4-5/8% Note - 5/15/65-A	2,113	366	1,747
					Oct....	1-1/2% Note - 10/1/65-EO	315	-	315
Total.....		54,490	15,669	38,821	Total.....		9,790	1,174	8,616

Footnotes at end of table.

(Continued on following page)



## PUBLIC DEBT OPERATIONS

**Table 1.- Maturity Schedule of Interest-Bearing Public Marketable Securities  
Outstanding January 31, 1962  
Other Than Regular Weekly Treasury Bills - (Continued)**

(In millions of dollars)

(In millions of dollars)

Year and month of final maturity 1/	Description of security	Amount of maturities			Year and month of final maturity 1/	Description of security	Amount of maturities		
		Total	Held by -				Total	Held by -	
			U. S. Govt. investment accounts and Fed. Res. Banks	All other investors				U. S. Govt. investment accounts and Fed. Res. Banks	All other investors
<u>1966</u>					<u>1972</u>				
April..	1-1/2% Note - 4/1/66-EA	675	-	675	June...	2-1/2% Bond - 6/15/67-72	1,757	182	1,575
May....	3-3/4% Bond - 5/15/66	3,597	177	3,421	Sept...	2-1/2% Bond - 9/15/67-72	2,716	360	2,356
					Dec....	2-1/2% Bond - 12/15/67-72	3,515	288	3,227
Aug....	3% Bond - 8/15/66	1,484	138	1,347		Total.....	7,989	830	7,159
Oct....	1-1/2% Note - 10/1/66-E0	141	-	141					
Nov....	3-3/8% Bond - 11/15/66	2,438	157	2,281					
	Total.....	8,335	471	7,864	<u>1974</u>				
					Nov....	3-7/8% Bond - 11/15/74	1,171	357	814
<u>1967</u>									
June...	2-1/2% Bond - 6/15/62-67	1,463	175	1,288	<u>1980</u>				
Nov....	3-5/8% Bond - 11/15/67	3,604	718	2,886	Feb....	4% Bond - 2/15/80	884	104	780
	Total.....	5,067	893	4,174	Nov....	3-1/2% Bond - 11/15/80	1,916	676	1,240
						Total.....	2,800	780	2,020
<u>1968</u>									
May....	3-7/8% Bond - 5/15/68	2,460	377	2,083	<u>1983</u>				
Dec....	2-1/2% Bond - 12/15/63-68	1,818	227	1,591	June...	3-1/4% Bond - 6/15/78-83	1,595	174	1,421
	Total.....	4,278	603	3,675					
					<u>1985</u>				
<u>1969</u>					May....	3-1/4% Bond - 5/15/85	1,132	157	975
June...	2-1/2% Bond - 6/15/64-69	2,636	464	2,172		4-1/4% Bond - 5/15/75-85	470	114	356
Oct....	4% Bond - 10/1/69	2,538	304	2,234		Total.....	1,601	271	1,330
Dec....	2-1/2% Bond - 12/15/64-69	2,553	524	2,029					
	Total.....	7,727	1,292	6,435	<u>1990</u>				
					Feb....	3-1/2% Bond - 2/15/90	4,016	793	3,223
<u>1970</u>									
Mar....	2-1/2% Bond - 3/15/65-70	2,429	759	1,670	<u>1995</u>				
					Feb....	3% Bond - 2/15/95	2,673	177	2,496
<u>1971</u>									
Mar....	2-1/2% Bond - 3/15/66-71	1,418	384	1,034	<u>1998</u>				
					Nov....	3-1/2% Bond - 11/15/98	3,529	671	2,858

Source: Daily Treasury statement and Office of Debt Analysis in the Office of the Secretary.  
1/ Except partially tax-exempt bonds, which are shown at earliest call

date. For date of issue of each security, see "Market Quotations."  
2/ Income is partially exempt from income tax.  
\* Less than \$500,000.

## PUBLIC DEBT OPERATIONS

Table 2.- Offerings of Treasury Bills

(Amounts in millions of dollars)

(Amounts in millions of dollars)										
Issue date		Description of new issue						Amount maturing on issue date of new offering	Total of unmatured issues outstanding after new issues	
		Maturity date	Number of days to maturity 1/	Amount of bids tendered	Amount of bids accepted					
					Total amount	On competitive basis	On noncompetitive basis 2/			In exchange
Regular weekly bills:										
1961-Oct. 5.....	{	1962-Jan. 4	91	1,666.0	1,100.3	923.2	177.1	68.7	1,100.5 600.2 2/	14,314.5 14,602.5 3/
		Apr. 5	182	1,304.9	600.2	559.8	40.5	51.9		
Oct. 13.....	{	Jan. 11	90	2,107.4	1,100.4	887.0	213.4	120.7	1,100.9 600.5 3/	14,314.0 14,602.2 3/
		Apr. 12	181	1,101.2	600.1	547.8	52.4	2.9		
Oct. 19.....	{	Jan. 18	91	2,221.0	1,100.2	858.6	241.6	113.2	1,100.0 500.4 2/	14,314.2 14,702.2 3/
		Apr. 19	182	1,112.7	600.4	540.2	60.2	3.0		
Oct. 26.....	{	Jan. 25	91	1,038.0	1,101.3	889.4	211.9	130.5	1,099.9 500.2 2/	14,315.6 14,802.1 3/
		Apr. 26	182	1,251.5	600.1	540.7	59.4	53.3		
Nov. 2.....	{	Feb. 1	91	2,156.5	1,099.9	885.0	214.9	178.8	1,101.3 600.4 2/	14,314.2 14,802.1 3/
		May 3	182	1,530.0	600.4	544.1	56.3	80.8		
Nov. 9.....	{	Feb. 8	91	1,976.6	1,204.9	975.5	229.5	118.7	1,100.2 600.5 2/	14,419.0 14,701.9 2/
		May 10	182	1,146.2	500.3	445.4	54.9	63.5		
Nov. 15 4/.....	{	1961-Dec. 7	22	1,519.3	800.1	791.2	8.9	-	-	{14,419.0 15,502.0 5/
		Dec. 14	29							
		Dec. 21	36							
		Dec. 28	43							
		1962-Jan. 4	50							
		Jan. 11	57							
		Jan. 18	64							
		Jan. 25	71							
Nov. 16.....	{	Feb. 15	91	2,224.0	1,100.2	842.6	257.6	119.0	1,100.8 600.8 3/	14,418.3 15,501.2 2/
		May 17	182	1,096.9	600.1	539.0	61.1	63.4		
Nov. 24.....	{	Feb. 23	91	1,946.2	1,100.5	873.4	227.1	117.1	1,100.8 600.3 3/	14,418.0 15,501.7 2/
		May 24	181	1,239.2	600.7	545.2	55.5	39.1		
Nov. 30.....	{	Mar. 1	91	2,061.4	1,100.0	385.8	214.2	75.2	1,100.3 600.4 3/	14,417.7 15,501.4 2/
		May 31	182	1,035.7	600.1	550.6	49.5	34.5		
Dec. 7.....	{	Mar. 8	91	2,233.0	1,102.4	891.2	211.2	87.2	1,109.1 600.4 2/	14,411.0 15,501.7 2/
		June 7	182	1,035.5	600.6	548.8	51.8	42.5		
Dec. 14.....	{	Mar. 15	91	2,074.5	1,101.0	862.4	238.5	92.2	1,101.0 600.4 5/	14,411.0 15,502.1 2/
		June 14	182	1,375.0	600.8	543.1	57.7	39.5		
Dec. 21.....	{	Mar. 22	91	2,326.7	1,104.7	861.9	242.8	119.2	1,099.8 600.8 5/	14,415.9 15,502.9 2/
		June 21	182	1,116.2	601.6	548.2	53.4	53.8		
Dec. 28p.....	{	Mar. 29	91	1,912.3	1,101.8	910.1	191.7	82.2	1,100.2 600.2 5/	14,417.5 15,503.3 5/
		June 28	182	1,160.8	600.6	553.4	47.3	43.5		
1962-Jan. 4p.....	{	Apr. 4	91	1,988.7	1,100.8	930.0	170.8	79.9	1,100.3 600.0 5/	14,418.0 15,503.8 2/
		July 5	182	1,050.1	600.5	563.5	37.0	46.1		
Jan. 11p.....	{	Apr. 12	91	2,107.8	1,100.8	855.0	245.8	12.0	1,100.4 600.2 2/	14,418.5 15,503.6 5/
		July 12	182	1,132.3	599.9	542.1	57.9	2.6		
Jan. 18p.....	{	Apr. 19	91	2,159.0	1,101.7	840.8	260.9	122.0	1,100.2 599.9 2/	14,420.0 15,504.1 2/
		July 19	182	1,306.4	600.5	537.1	63.3	53.7		
Jan. 25p.....	{	Apr. 26	91	2,326.0	1,101.6	888.1	213.5	138.8	1,101.3 600.1 2/	14,420.3 15,504.1 2/
		July 26	182	1,116.3	600.0	552.0	48.0	51.6		
Anticipation bills:										
1961-July 26.....	1962-Mar. 23	240	5,148.9	3,502.9	2,989.3	513.6	-	-	-	5,005.8
Sept. 27.....	June 22	268	5,131.5	2,510.9	1,999.1	511.8	-	1,502.9 6/	-	6,013.7
Other bills:										
1960-Oct. 17.....	1961-Oct. 16	364	3,301.9	1,502.2	1,311.7	190.5	15.7	2,006.6	-	6,507.2
1961-Jan. 15.....	1962-Jan. 15	365	3,078.0	1,501.7	1,353.4	148.3	92.1	1,503.7	-	6,505.1
Apr. 15.....	Apr. 15	365	4,116.5	2,000.5	1,821.6	178.9	186.0	2,000.8	-	6,504.8
July 15.....	July 15	365	4,174.1	2,003.5	1,792.5	211.0	9.6	1,500.5	-	7,007.8
Oct. 16.....	Oct. 15	364	3,756.8	2,003.5	1,863.9	139.5	10.6	1,502.2	-	7,509.1
1962-Jan. 15p.....	1963-Jan. 15	365	3,650.9	2,001.3	1,810.8	190.4	138.7	1,501.7	-	8,008.7

Source: Bureau of the Public Debt. Preliminary figures are from subscription and allotment reports; final figures are on "clearance" basis, in daily Treasury statement.  
 The 13-week bills represent additional issues of bills with an original maturity of 26 weeks.  
 For 13-week issues, tenders for \$200,000 or less, and for 26-week issues, beginning June 11, 1959, tenders for \$100,000 or less from any one bidder are accepted in full at average price on accepted

competitive bids; for other issues, the corresponding amount is stipulated in each offering announcement.  
<sup>2/</sup> Includes "strip" bills issued June 14, 1961.  
<sup>4/</sup> An additional \$100,007,000 each of eight series of outstanding weekly bills were issued in a "strip" for cash.  
<sup>5/</sup> Includes "strip" bills issued November 15, 1961.  
<sup>6/</sup> September 22, 1961, maturity.

(Continued on following page)

## PUBLIC DEBT OPERATIONS

Table 2.- Offerings of Treasury Bills - (Continued)

Issue date	On total bids accepted		On competitive bids accepted			
	Average price per hundred	Equivalent average rate $\frac{7}{100}$	High		Low	
			Price per hundred	Equivalent rate $\frac{7}{100}$	Price per hundred	Equivalent rate $\frac{7}{100}$
<u>Regular weekly bills:</u>		(Percent)		(Percent)		(Percent)
Oct. 5.....	{99.418 98.643	2.302 2.683	99.435 98.650 $\frac{8}{100}$	2.235 2.670	99.408 98.641	2.342 2.688
Oct. 13.....	{99.403 98.561	2.389 2.684	99.410 $\frac{9}{100}$ 98.660 $\frac{10}{100}$	2.360 2.665	99.401 98.646	2.396 2.693
Oct. 19.....	{99.398 98.618	2.382 2.734	99.405 98.624 $\frac{11}{100}$	2.354 2.722	99.395 98.613	2.393 2.744
Oct. 26.....	{99.412 98.631	2.325 2.708	99.417 98.638	2.306 2.694	99.410 98.629	2.334 2.712
Nov. 2.....	{99.424 98.679	2.280 2.613	99.428 98.686	2.263 2.599	99.421 98.677	2.291 2.617
Nov. 9.....	{99.406 98.709	2.349 2.554	99.413 99.402	2.322 2.366	98.718 98.706	2.536 2.560
Nov. 15 $\frac{1}{2}$ .....	99.706	2.277	99.719	2.175	99.700	2.323
Nov. 16.....	{99.364 98.624	2.516 2.721	99.372 $\frac{12}{100}$ 98.638 $\frac{13}{100}$	2.484 2.694	99.361 98.614	2.528 2.742
Nov. 24.....	{99.359 98.626	2.537 2.734	99.363 $\frac{14}{100}$ 98.630	2.520 2.725	99.354 98.623	2.556 2.739
Nov. 30.....	{99.341 98.581	2.606 2.807	99.346 98.595	2.587 2.779	99.339 98.570	2.615 2.829
Dec. 7.....	{99.337 98.551	2.624 2.867	99.346 $\frac{15}{100}$ 98.564 $\frac{16}{100}$	2.587 2.840	99.335 98.544	2.631 2.880
Dec. 14.....	{99.348 98.547	2.579 2.874	99.352 $\frac{17}{100}$ 98.555	2.564 2.858	99.346 98.544	2.587 2.880
Dec. 21.....	{99.325 98.526	2.670 2.915	99.331 $\frac{18}{100}$ 98.540 $\frac{19}{100}$	2.647 2.888	99.322 98.520	2.682 2.927
Dec. 28p.....	{99.344 98.562	2.594 2.845	99.350 98.572	2.571 2.825	99.338 98.550	2.619 2.868
1962-Jan. 4p.....	{99.317 98.513	2.703 2.941	99.325 $\frac{20}{100}$ 98.528 $\frac{21}{100}$	2.670 2.912	99.312 98.499	2.722 2.969
Jan. 11p.....	{99.286 98.447	2.824 3.073	99.296 $\frac{22}{100}$ 98.460 $\frac{23}{100}$	2.785 3.046	99.283 98.438	2.836 3.090
Jan. 18p.....	{99.300 98.499	2.770 2.970	99.306 98.507	2.745 2.953	99.297 98.496	2.781 2.975
Jan. 25p.....	{99.321 98.546	2.688 2.875	99.325 98.558	2.670 2.852	99.319 98.537	2.694 2.894
<u>Tax and redemption bills:</u>						
1961-Jul. 26.....	98.344	2.484	98.400 $\frac{24}{100}$	2.400	98.320	2.520
Sept. 27.....	97.986	2.705	98.042 $\frac{25}{100}$	2.630	97.975	2.720
<u>Other bills:</u>						
1960-Oct. 17.....	96.834	3.131	96.891	3.075	96.815	3.150
1961-Jan. 15.....	97.283	2.679	97.318	2.645	97.262	2.700
Apr. 15.....	97.134	2.827	97.171 $\frac{26}{100}$	2.790	97.117	2.844
July 15.....	97.051	2.908	97.101	2.859	97.039	2.920
Oct. 16.....	96.992	2.975	97.037 $\frac{27}{100}$	2.930	96.979	2.988
1962-Jan. 15p.....	96.588	3.366	96.614 $\frac{28}{100}$	3.340	96.572	3.381

 $\frac{7}{100}$  Bank discount basis. $\frac{8}{100}$  Except \$100,000 at 98.656. $\frac{9}{100}$  Except \$128,000 at 99.431, and \$300,000 at 99.415. $\frac{10}{100}$  Except \$700,000 at 98.677, and \$150,000 at 98.668. $\frac{11}{100}$  Except \$200,000 at 98.660, \$260,000 at 98.655, and \$500,000 at 98.639. $\frac{12}{100}$  Except \$100,000 at 99.402, \$200,000 at 99.411, and \$50,000 at 99.406. $\frac{13}{100}$  Except \$100,000 at 98.706, and \$100,000 at 98.705. $\frac{14}{100}$  Except \$300,000 at 99.380. $\frac{15}{100}$  Except \$300,000 at 99.367. $\frac{16}{100}$  Except \$200,000 at 98.595. $\frac{17}{100}$  Except \$200,000 at 99.393. $\frac{18}{100}$  Except \$200,000 at 99.355, and \$330,000 at 99.338. $\frac{19}{100}$  Except \$4,032,000 at 98.546. $\frac{20}{100}$  Except \$300,000 at 99.354, \$200,000 at 99.344, and \$100,000 at 99.334. $\frac{21}{100}$  Except \$550,000 at 98.534. $\frac{22}{100}$  Except \$100,000 at 99.317. $\frac{23}{100}$  Except \$300,000 at 98.513, and \$12,000 at 98.484. $\frac{24}{100}$  Except \$200,000 at 98.413. $\frac{25}{100}$  Except \$200,000 at 98.400, \$200,000 at 98.385, \$200,000 at 98.365, \$100,000 at 98.155, \$200,000 at 98.101, \$400,000 at 98.079, \$100,000 at 98.064, \$100,000 at 98.056, and \$100,000 at 98.050. $\frac{26}{100}$  Except \$1,500,000 at 97.182. $\frac{27}{100}$  Except \$100,000 at 97.070. $\frac{28}{100}$  Except \$20,000 at 97.000, \$100,000 at 96.852, \$1,000,000 at 96.614, and \$3,000,000 at 96.624.

p Preliminary.



## PUBLIC DEBT OPERATIONS

Table 3.- New Money Financing through Regular Weekly Treasury Bills

(Dollar amounts in millions)

Description of issue			Amount of bids tendered	Amount of bids accepted	Average rate on bids accepted $\frac{1}{2}$	New money increase, or decrease (-)
Issue date	Maturity date	Number of days to maturity				
1953-Apr. 23.....	1953- July 23	91	\$ 2,202	\$ 1,501	(Percent) 2.320	\$ 100
May 7.....	Aug. 6	91	2,166	1,500	2.352	200
May 21.....	Aug. 20	91	2,340	1,501	2.092	200
May 28.....	Aug. 27	91	2,087	1,501	2.084	200
June 4.....	Sept. 3	91	1,782	1,500	2.416	199
June 11.....	Sept. 10	91	2,290	1,400	2.323	198
June 18.....	Sept. 17	91	2,207	1,501	2.228	300
June 25.....	Sept. 24	91	1,985	1,500	1.954	300
July 2.....	Oct. 1	91	2,192	1,500	2.106	300
July 9.....	Oct. 8	91	2,167	1,501	2.007	100
July 16.....	Oct. 15	91	2,277	1,500	2.106	100
Sept. 10.....	Dec. 10	91	2,023	1,501	1.953	101
1955-July 7.....	1955- Oct. 6	91	2,119	1,600	1.541	99
July 14.....	Oct. 13	91	2,258	1,600	1.606	100
July 21.....	Oct. 20	91	2,390	1,600	1.619	100
July 28.....	Oct. 27	91	2,403	1,601	1.720	100
Aug. 4.....	Nov. 3	91	2,328	1,601	1.850	100
Aug. 11.....	Nov. 10	91	2,292	1,601	1.889	98
Aug. 18.....	Nov. 17	91	2,369	1,601	1.888	100
Aug. 25.....	Nov. 25	92	2,178	1,600	1.875	100
Sept. 1.....	Dec. 1	91	2,202	1,600	2.088	99
Sept. 8.....	Dec. 8	91	2,282	1,602	2.135	102
Sept. 15.....	Dec. 15	91	2,654	1,602	2.104	99
Sept. 22.....	Dec. 22	91	2,328	1,601	1.981	98
Sept. 29.....	Dec. 29	91	2,317	1,601	2.122	101
1957-Jan. 31.....	1957- May 2	91	2,624	1,700	3.283	99
Feb. 7.....	May 9	91	2,626	1,700	3.133	99
Feb. 14.....	May 16	91	2,719	1,700	3.057	99
Feb. 21.....	May 23	91	2,580	1,800	3.182	200
Feb. 28.....	May 31	92	2,741	1,802	3.288	202
Mar. 7.....	June 6	91	2,769	1,800	3.246	200
Mar. 14.....	June 13	91	2,830	1,802	3.239	202
Dec. 19.....	1958- Mar. 20	91	2,348	1,700	3.140	100
Dec. 26.....	Mar. 27	91	2,416	1,700	3.173	98
1958-Jan. 2.....	Apr. 3	91	2,388	1,700	2.753	101
Jan. 9.....	Apr. 10	91	2,430	1,700	2.858	100
Jan. 16.....	Apr. 17	91	2,682	1,701	2.591	100
Jan. 23.....	Apr. 24	91	2,751	1,702	2.587	100
Mar. 13.....	June 12	91	2,436	1,700	1.532	-100
Sept. 11.....	Dec. 11	91	2,550	1,800	2.359	100
Sept. 18.....	Dec. 18	91	2,636	1,800	2.604	99
Sept. 25.....	Dec. 26	92	2,576	1,800	2.511	99
Oct. 2.....	1959- Jan. 2	92	2,291	1,801	2.920	101
Oct. 9.....	Jan. 8	91	2,382	1,800	2.668	100
Oct. 16.....	Jan. 15	91	3,088	1,803	2.927	104
Oct. 23.....	Jan. 22	91	2,987	1,800	2.804	99
Oct. 30.....	Jan. 29	91	2,872	1,803	2.647	102
Nov. 6.....	Feb. 5	91	2,814	1,802	2.649	102
Nov. 13.....	Feb. 13	92	2,857	1,801	2.774	101
Dec. 11.....	{ Mar. 12	91	2,407	1,600	2.805	} 200
	{ June 11	182	1,073	400	3.081	
Dec. 18.....	{ Mar. 19	91	2,476	1,600	2.904	} 200
	{ June 18	182	764	400	3.095	
Dec. 26.....	{ Mar. 26	90	2,394	1,601	2.739	} 201
	{ June 25	181	834	400	3.017	
1959-Jan. 2.....	{ Apr. 2	90	2,479	1,600	2.690	} 199
	{ July 2	181	755	400	2.920	
Jan. 8.....	{ Apr. 9	91	2,508	1,599	2.678	} 199
	{ July 9	182	680	400	2.959	
Jan. 15.....	{ Apr. 16	91	2,178	1,600	2.808	} 197
	{ July 16	182	734	401	3.034	

Notes at end of table.

(Continued on following page)

## PUBLIC DEBT OPERATIONS

Table 3.- New Money Financing through Regular Weekly Treasury Bills - (Continued)

(Dollar amounts in millions)

Description of issue				Amount of bids tendered	Amount of bids accepted	Average rate on bids accepted 1/	New money increase, or decrease (-)
Issue date	Maturity date	Number of days to maturity					
						(Percent)	
1959-Mar. 5.....	{ 1959- June 4	91	\$2,090	\$1,500	2.816	}	\$101
	{ Sept. 3	182	724	400	3.111		
Mar. 12 2/.....	{ June 11	91	2,254	1,301	3.062	}	101
	{ Sept. 10	182	967	400	3.375		
Mar. 19.....	{ June 18	91	2,019	1,301	2.763	}	100
	{ Sept. 17	182	727	400	3.058		
Mar. 26.....	{ June 25	91	2,122	1,300	2.766	}	100
	{ Sept. 24	182	671	400	3.093		
Aug. 13.....	{ 1959- Nov. 12	91	1,866	1,200	3.150	}	199
	{ 1960- Feb. 11	182	875	400	3.690		
Aug. 20.....	{ 1959- Nov. 19	91	1,853	1,200	3.417	}	199
	{ 1960- Feb. 18	182	790	400	3.782		
Aug. 27.....	{ 1959- Nov. 27	92	1,964	1,200	3.824	}	204
	{ 1960- Feb. 25	182	693	400	4.152		
1960-May 19.....	{ 1960- Aug. 18	91	1,809	1,200	3.793	}	97
	{ Nov. 17	182	961	500	4.000		
May 26.....	{ Aug. 25	91	1,834	1,200	3.497	}	96
	{ Nov. 25	183	897	500	3.867		
June 2.....	{ Sept. 1	91	1,820	1,101	3.184	}	100
	{ Dec. 1	182	996	500	3.495		
1961-Jan. 19.....	{ 1961- Apr. 20	91	1,889	1,101	2.358	}	99
	{ July 20	182	995	400	2.530		
Jan. 26.....	{ Apr. 27	91	1,986	1,100	2.230	}	200
	{ July 27	182	1,082	500	2.422		
Feb. 2.....	{ May 4	91	2,057	1,101	2.299	}	201
	{ Aug. 3	182	1,082	500	2.497		
Mar. 30.....	{ June 29	91	1,924	1,100	2.392	}	99
	{ Sept. 28	182	1,046	500	2.576		
Apr. 6.....	{ July 6	91	1,916	1,100	2.470	}	99
	{ Oct. 5	182	1,048	500	2.658		
Apr. 13.....	{ July 13	91	2,000	1,101	2.361	}	100
	{ Oct. 13	133	1,118	500	2.556		
May 4.....	{ Aug. 3	91	2,087	1,101	2.299	}	100
	{ Nov. 2	182	950	500	2.417		
May 11.....	{ Aug. 10	91	1,877	1,101	2.232	}	101
	{ Nov. 9	182	1,115	500	2.423		
July 20.....	{ Oct. 19	91	1,916	1,100	2.200	}	99
	{ 1962-Jan. 18	182	960	500	2.385		
Aug. 31.....	{ 1961-Nov. 30	91	1,821	1,100	2.321	}	100
	{ 1962-Mar. 1	182	934	600	2.617		
Oct. 19.....	{ Jan. 18	91	2,221	1,100	2.382	}	100
	{ Apr. 19	182	1,112	600	2.734		
Oct. 26.....	{ Jan. 25	91	2,038	1,101	2.325	}	101
	{ Apr. 26	182	1,252	600	2.708		

Source: See Table 2. Information in Table 3 covers bill offerings January 2, 1953, through January 31, 1962.

1/ Equivalent average rate on bank discount basis.

2/ Beginning March 12, 1959, the 13-week bills represent additional issues of bills with an original maturity of 26 weeks.

## PUBLIC DEBT OPERATIONS

Table 4.- Offerings of Public Marketable Securities Other Than Regular Weekly Treasury Bills

Date subscription books opened or bill tenders received	Date of issue	Description of security 1/	Period to final maturity (years, months, days) 2/	Amount of sub- scriptions tendered		Amount issued		Allot- ment ratio
				Cash 3/	Exchange	For cash 3/	In exchange 4/	
(In millions of dollars)								
2/2/53	{ 2/15/53	2-1/4% Certificate - 2/15/54-A	1y	-	8,114	-	8,114	} 100
	2/15/53	2-1/2% Bond - 12/15/58	5y 10m	-	620	-	620	
2/	4/1/53	1-1/2% Note - 4/1/58-EA	5y	-	383	-	383	100
4/13/53	5/1/53	3-1/4% Bond - 6/15/78-83	30y 1 1/2m	5,250	418 6/	1,188	418 6/	7/
5/20/53	6/1/53	2-5/8% Certificate - 6/1/54-B	1y	-	4,858	-	4,858	100
5/29/53	6/3/53	2.383% Bill - 9/18/53 - Tax ant. 8/ (At auction)	107d	1,676	-	800	-	
7/6/53	7/15/53	2-1/2% Certificate - 3/22/54-C - Tax ant. 2/	8m	8,687	-	5,902	-	10/
8/5/53	8/15/53	2-5/8% Certificate - 8/15/54-D	1y	-	2,788	-	2,788	100
9/2/53	{ 9/15/53	2-5/8% Certificate - 9/15/54-E	1y	-	4,724	-	4,724	} 100
	9/15/53	2-7/8% Note - 3/15/57-A	3y 6m	-	2,997	-	2,997	
2/	10/1/53	1-1/2% Note - 10/1/58-EO	5y	-	121	-	121	100
10/28/53	11/9/53	2-3/4% Bond - 9/15/61	7y 10m	12,543	-	2,239	-	11/
11/18/53	{ 12/1/53	1-7/8% Note - 12/15/54-B	1y 1/2m	-	8,175	-	8,175	} 100
	2/15/53	2-1/2% Bond - 12/15/58 - Reopening	5y 2m	-	1,748	-	1,748	
2/1/54	{ 2/15/54	1-5/8% Certificate - 2/15/55-A	1y	-	7,007	-	7,007	} 100
	2/15/54	2-1/2% Bond - 11/15/61	7y 9m	-	11,177	-	11,177	
3/16/54	3/22/54	.956% Bill - 6/24/54 - Tax ant. 8/ (At auction)	94d	2,717	-	1,501	-	
4/21/54	4/27/54	.726% Bill - 6/18/54 - Tax ant. 8/ (At auction)	52d	2,987	-	1,001	-	
2/	4/1/54	1-1/2% Note - 4/1/59-EA	5y	-	119	-	119	100
5/4/54	5/17/54	1-7/8% Note - 2/15/59-A	4y 9m	9,750	-	2,205	-	12/
5/5/54	{ 5/17/54	" " - " "	" "	-	2,897	-	2,897	} 100
	8/2/54	1-1/8% Certificate - 5/17/55-B	1y	-	3,886	-	3,886	
7/21/54	8/2/54	1% Certificate - 3/22/55-C - Tax ant. 2/	7 1/2m	9,250	-	3,734	-	13/
8/3/54	{ 8/15/54	1-1/8% Certificate - 8/15/55-D	1y	-	3,558	-	3,558	} 100
	8/15/54	2-1/8% Bond - 11/15/60	6y 3m	-	3,806	-	3,806	
9/23/54	10/4/54	1-5/8% Note - 5/15/57-B	2y 7 1/2m	8,190	-	4,155	-	14/
2/	10/1/54	1-1/2% Note - 10/1/59-EO	5y	-	99	-	99	100
11/22/54	{ 8/15/54	1-1/8% Certificate - 8/15/55-D - Reopening	8m	-	4,919	-	4,919	} 100
	12/15/54	1-1/4% Certificate - 12/15/55-E	1y	-	5,359	-	5,359	
	12/15/54	2-1/2% Bond - 8/15/63	8y 8m	-	6,755	-	6,755	
2/1/55	{ 2/15/55	1-5/8% Note - 3/15/56-A	1y 1m	-	8,472	-	8,472	} 100
	2/15/55	2% Note - 8/15/57-C	2y 6m	-	3,792	-	3,792	
	2/15/55	3% Bond - 2/15/95	40y	-	1,924	-	1,924	
3/22/55	4/1/55	1-3/8% Certificate - 6/22/55-F - Tax ant. 2/	2 1/2m	7,938	-	3,210	-	13/
2/	4/1/55	1-1/2% Note - 4/1/60-EA	5y	-	198	-	198	100
5/3/55	5/17/55	2% Note - 8/15/56-B	1y 3m	3,989	3,174	2,532	3,174	15/
7/8/55	7/18/55	1-7/8% Certificate - 3/22/56-A - Tax ant. 2/	8m	10,620	-	2,202	-	16/
7/11/55	2/15/55	3% Bond - 2/15/95 - Reopening	39y 7m	1,720	-	821	-	17/
7/20/55	{ 8/1/55	2% Certificate - 6/22/56-B - Tax ant. 2/	10 1/2m	-	1,486	-	1,486	} 100
	5/17/55	2% Note - 8/15/56-B - Reopening	1y	-	6,841	-	6,841	
10/3/55	10/11/55	2-1/4% Certificate - 6/22/56-C - Tax ant. 2/	8m	8,778	-	2,970	-	18/
2/	10/1/55	1-1/2% Note - 10/1/60-EO	5y	-	278	-	278	100
11/28/55	{ 12/1/55	2-5/8% Certificate - 12/1/56-D	1y	-	9,083	-	9,083	} 100
	12/1/55	2-7/8% Note - 6/15/58-A	2y 6m	-	2,283	-	2,283	
12/8/55	12/15/55	2.465% Bill - 3/23/56 - Tax ant. 8/ (At auction)	99d	4,130	-	1,501	-	
3/5/56	{ 3/5/56	2-5/8% Certificate - 2/15/57-A	11 1/2m	-	7,219	-	7,219	} 100
	12/1/55	2-7/8% Note - 6/15/58-A - Reopening	2y 3m	-	2,109	-	2,109	
2/	4/1/56	1-1/2% Note - 4/1/61-EA	5y	-	144	-	144	100
7/16/56	7/16/56	2-3/4% Note - 8/1/57-D	1y 1/2m	-	12,056	-	12,056	100
8/6/56	8/15/56	2-3/4% Certificate - 3/22/57-B - Tax ant. 2/	7m	10,613	-	3,221	-	19/
2/	10/1/56	1-1/2% Note - 10/1/61-EO	5y	-	332	-	332	100
10/10/56	10/17/56	2.627% Bill - 1/16/57 - At auction	91d	4,761	-	1,603	-	
11/13/56	11/16/56	2.617% Bill - 2/15/57 - At auction	91d	4,637	-	1,750	-	
11/19/56	{ 12/1/56	3-1/4% Certificate - 6/24/57-C - Tax ant. 2/	6 1/2m	-	1,312	-	1,312	} 100
	12/1/56	3-1/4% Certificate - 10/1/57-D	10m	-	7,271	-	7,271	
12/12/56	12/17/56	2.58% Bill - 3/22/57 - Tax ant. 8/ (At auction)	95d	3,786	-	1,006	-	

Footnotes at end of table.

(Continued on following page)



## PUBLIC DEBT OPERATIONS

Table 4.- Offerings of Public Marketable Securities Other Than Regular Weekly Treasury Bills - (Continued)

Date subscription books opened or bill tenders received	Date of issue	Description of security 1/	Period to final maturity (years, months, days) 2/	Amount of sub- scriptions tendered		Amount issued		Allot- ment ratio
				Cash 3/	Exchange	For cash 3/	In exchange 4/	
(In millions of dollars)								
1/11/57	1/16/57	3.305% Bill - 6/24/57 - Tax ant. 8/ (At auction)	159d	2,414	-	1,601 20/	-	} 100
			1y	-	8,414	-	8,414	
2/4/57	{ 2/15/57	3-3/8% Certificate - 2/14/58-A	3y 3m	-	1,464	-	1,464	
	2/15/57	3-1/2% Note - 5/15/60-A						
2/7/57	2/15/57	3.231% Bill - 6/24/57 - Tax ant. 8/ (At auction)	129d	2,302	-	1,750 20/	-	
			10 1/2m	7,489	-	2,437	-	} 21/
3/18/57	{ 2/15/57	3-3/8% Certificate - 2/14/58-A - Reopening	3y 1 1/2m	5,868	-	942	-	
	2/15/57	3-1/2% Note - 5/15/60-A - Reopening						
2/	4/1/57	1-1/2% Note - 4/1/62-EA	5y	-	551	-	551	100
			11 1/2m	-	2,351	-	2,351	} 100
5/6/57	{ 5/1/57	3-1/2% Certificate - 4/15/58-B	4y 9 1/2m	-	647	-	647	
	5/1/57	3-5/8% Note - 2/15/62-A						
5/22/57	5/27/57	2.825% Bill - 9/23/57 - Tax ant. 8/ (At auction)	119d	3,689	-	1,501	-	
6/26/57	7/3/57	3.485% Bill - 3/24/58 - Tax ant. 8/ (At auction)	264d	4,547	-	3,002	-	
			4m	-	9,871	100	9,871	} 100 22/
7/22/57	{ 8/1/57	3-5/8% Certificate - 12/1/57-E	1y	-	10,487	100	10,487	
	8/1/57	4% Certificate - 8/1/58-C	4y	-	2,509	100	2,509	
	8/1/57	4% Note - 8/1/61-A 22/						
8/14/57	8/21/57	4.173% Bill - 4/15/58 - At auction	237d	3,178	-	1,751	-	
			10m	3,067	-	933	-	} 25/
9/16/57	{ 8/1/57	4% Certificate - 8/1/58-C - Reopening	4y 11m	-	2,000	-	-	
	9/26/57	4% Note - 8/15/62-B 24/	12y	4,648	-	657	-	26/
	10/1/57	4% Bond - 10/1/69	5y	-	590	-	590	100
2/	10/1/57	1-1/2% Note - 10/1/62-E0	4y 11 1/2m	7,786	-	1,143	-	27/
			16y 11 1/2m	3,817	-	654	-	28/
11/20/57	{ 11/29/57	3-3/4% Note - 11/15/62-C	1y	-	9,833	-	9,833	100
	12/2/57	3-7/8% Bond - 11/15/74						
11/21/57	12/1/57	3-3/4% Certificate - 12/1/58-D	1y	-	9,770	-	9,770	} 100
			6y	-	3,854	-	3,854	
2/3/58	{ 2/14/58	2-1/2% Certificate - 2/14/59-A	32y	-	1,727	-	1,727	
	2/14/58	3% Bond - 2/15/64						
	2/14/58	3-1/2% Bond - 2/15/90						
2/28/58	2/28/58	3% Bond - 8/15/66	8y 5 1/2m	6,715	-	1,484	-	29/
2/	4/1/58	1-1/2% Note - 4/1/63-EA	5y	-	533	-	533	100
4/7/58	4/15/58	2-5/8% Note - 2/15/63-A	4y 10m	15,741	-	3,971	-	30/
6/3/58	6/3/58	3-1/4% Bond - 5/15/85 - Issued at 100 1/2	26y 11m	2,570	-	1,135	-	31/
6/4/58	{ 6/15/58	1-1/4% Certificate - 5/15/59-B	11m	-	1,817	-	1,817	} 100
	6/15/58	2-5/8% Bond - 2/15/65	6y 8m	-	7,388	-	7,388	
7/21/58	8/1/58	1-5/8% Certificate - 8/1/59-C	1y	-	13,500	-	13,500	100
7/29/58	8/6/58	1-1/2% Certificate - 3/24/59-D - Tax ant. 2/	8m	5,962	-	3,567	-	32/
2/	10/1/58	1-1/2% Note - 10/1/63-E0	5y	-	506	-	506	100
			219d	5,805	-	2,735	-	} 33/
9/29/58	{ 10/8/58	3.25% Bill - 5/15/59 - Special at fixed price	1y 1m	2,686	-	1,184	-	
	10/10/58	3-1/2% Note - 11/15/59-B	214d	5,950	-	2,997	-	
11/14/58	11/20/58	2.999% Bill - 6/22/59 - Tax ant. 8/ (At auction)						
			11 1/2m	-	7,711	-	7,711	} 100
11/19/58	{ 12/1/58	3-3/8% Certificate - 11/15/59-E - Issued at 99.95	2y 5 1/2m	-	4,078	-	4,078	
	12/1/58	3-5/8% Note - 5/15/61-B - Issued at 99-7/8						
1/12/59	{ 1/21/59	3-1/4% Note - 5/15/60-B - Issued at 99-3/4	1y 4m	5,508	-	2,738	-	} 34/
	1/23/59	4% Bond - 2/15/80 - Issued at 99.00	21y 1m	1,800	-	884	-	
			1y	-	11,363	-	11,363	} 100
2/2/59	{ 2/15/59	3-3/4% Certificate - 2/15/60-A - Issued at 99.993	3y	-	1,435	-	1,435	
	2/15/59	4% Note - 2/15/62-D - Issued at 99.993						
2/11/59	2/16/59	3.293% Bill - 9/21/59 - Tax ant. 8/ (At auction)	217d	2,984	-	1,502	-	
			4y 1 1/2m	3,052	-	1,743	-	26/
3/23/59	{ 4/1/59	4% Note - 5/15/63-B	10y 6m	1,502	-	619	-	27/
	10/1/57	4% Bond - 10/1/69 - Reopening						
2/	4/1/59	1-1/2% Note - 4/1/64-EA	5y	-	457	-	457	100
3/26/59	4/1/59	3.386% Bill - 1/15/60 - At auction	289d	3,445	-	2,006	-	
5/6/59	5/11/59	3.835% Bill - 4/15/60 - At auction	340d	3,461	-	2,003	-	
5/7/59	5/15/59	3.565% Bill - 12/22/59 - Tax ant. 8/ (At auction)	221d	1,699	-	1,500	-	
5/11/59	5/15/59	4% Certificate - 5/15/60-B - Issued at 99.95	1y	-	1,269	-	1,269	100

Footnotes at end of table.

(Continued on following page)

## PUBLIC DEBT OPERATIONS

Table 4.- Offerings of Public Marketable Securities Other Than  
Regular Weekly Treasury Bills - (Continued)

Date subscription books opened or bill tenders received	Date of issue	Description of security 1/	Period to final maturity (years, months, days) 2/	Amount of sub- scriptions tendered		Amount issued		Allot- ment ratio
				Cash 3/	Exchange	For cash 3/	In exchange 4/	
						(In millions of dollars)		
7/1/59	7/8/59	4.075% Bill - 3/22/60 - Tax ant. 8/ (At auction)	258d	4,299	-	3,005	-	
7/8/59	7/15/59	4.728% Bill - 7/15/60 - At auction	366d	3,173	-	2,001	-	
7/20/59	7/20/59	4-3/4% Note - 5/15/64-A	4y 10m	-	4,184	-	4,184	} 100
8/1/59	8/1/59	4-3/4% Note - 8/15/60-C	12½m	-	9,561	-	9,561	
8/13/59	7/8/59	3.719% Bill - 3/22/60 - Tax ant. 8/ (Reopening)	216d	3,216	-	999	-	
2/	10/1/59	1-1/2% Note - 10/1/64-E0	5y	-	490	-	490	100
10/6/59	10/15/59	5% Note - 8/15/64-B	4y 10m	11,125	-	2,316	-	38/
10/14/59	10/21/59	4.783% Bill - 6/22/60 - Tax ant. 8/ (At auction)	245d	3,779	-	2,002	-	
11/2/59	11/15/59	4-3/4% Certificate - 11/15/60-C	1y	-	7,037	-	7,037	} 100
	11/15/59	4-7/8% Note - 11/15/63-C	4y	-	3,011	-	3,011	
11/23/59	7/20/59	4-3/4% Note - 5/15/64-A - Reopening at 99-3/4	4y 6m	-	749 29/	-	749 29/	100
11/24/59	12/2/59	4.860% Bill - 10/17/60 - At auction	320d	3,965	-	2,007	-	
1/5/60	10/21/59	4.726% Bill - 6/22/60 - Tax ant. 8/ (Reopening)	166d	4,085	-	2,016	-	
1/12/60	1/15/60	5.067% Bill - 1/15/61 - At auction	1y	2,303	-	1,504 40/	-	
2/1/60	2/15/60	4-7/8% Certificate - 2/15/61-A	1y	-	6,938	-	6,938	} 100
	2/15/60	4-7/8% Note - 11/15/64-C - Issued at 99.75	4y 9m	-	4,195	-	4,195	
2/	4/1/60	1-1/2% Note - 4/1/65-EA	5y	-	466	-	466	100
4/4/60	4/5/60	4-1/4% Bond - 5/15/75-85	25y 1½m	370	-	470	-	100 41/
	4/14/60	4% Note - 5/15/62-E	2y 1m	6,715	-	2,211	-	42/
4/12/60	4/15/60	4.608% Bill - 4/15/61 - At auction	1y	2,001	-	2,001 40/	-	
5/2/60	5/15/60	4-3/8% Certificate - 5/15/61-B	1y	-	3,674	-	3,674	} 100
	5/15/60	4-5/8% Note - 5/15/65-A	5y	-	2,113	-	2,113	
6/8/60	6/23/60	3-3/4% Note - 5/15/64-D	3y 11m	-	4,556	-	3,893	} 43/ 100
	6/23/60	3-7/8% Bond - 5/15/68	7y 11m	-	320	-	320	
7/6/60	7/13/60	2.823% Bill - 3/22/61 - Tax ant. 8/ (At auction)	252d	4,404	-	3,512	-	
7/12/60	7/15/60	3.265% Bill - 7/15/61 - At auction	1y	3,036	-	1,501 40/	-	
8/1/60	8/15/60	3-1/8% Certificate - 8/1/61-C	11½m	17,389 44/	-	2,078 45/	5,751 28/	{ 47/ 48/
	6/23/60	3-7/8% Bond - 5/15/68 - Reopening	7y 9m	5,183	-	1,042	28/	
2/	10/1/60	1-1/2% Note - 10/1/65-E0	5y	-	315	-	315	
9/12/60	10/3/60	3-1/2% Bond - 11/15/80	20y 1½m	-	643	-	643	} 100 49/
	2/14/58	3-1/2% Bond - 2/15/90 - Reopening	29y 4½m	-	993	-	993	
	10/3/60	3-1/2% Bond - 11/15/98	38y 1½m	-	2,343	-	2,343	
10/11/60	10/17/60	3.131% Bill - 10/16/61 - At auction	1y	3,300	-	1,502 40/	-	
10/18/60	10/21/60	2.788% Bill - 6/22/61 - Tax ant. 8/ (At auction)	8m	5,440	-	3,504	-	
10/31/60	11/15/60	3-1/4% Note - 2/15/62-F	1y 3m	-	9,098	-	9,098	} 100
	11/15/60	3-3/4% Bond - 5/15/66	5y 6m	-	1,213	-	1,213	
11/21/60	10/1/57	4% Bond - 10/1/69 - Reopening at 100½	8y 9½m	-	148 50/	-	148 50/	100
1/11/61	1/15/61	2.679% Bill - 1/15/62 - At auction	1y	3,078	-	1,502 40/	-	
2/6/61	2/15/61	3-1/4% Note - 8/15/62-G	1y 6m	18,980 51/	-	3,655	3,670 52/	} 100 54/
3/20/61	3/15/61	3-3/8% Bond - 11/15/66	5y 8m	-	2,438	-	2,438	
	3/15/61	3-5/8% Bond - 11/15/67	6y 8m	-	3,604	-	3,604	
2/	4/1/61	1-1/2% Note - 4/1/66-EA	5y	-	675	-	675	
3/28/61	4/3/61	2.473% Bill - 9/22/61 - Tax ant. 8/ (At auction)	172d	3,897	-	1,503	-	
4/12/61	4/15/61	2.827% Bill - 4/15/62 - At auction	1y	4,116	-	2,000 40/	-	
5/1/61	5/15/61	3% Certificate - 5/15/62-A	1y	13,819	-	3,728	1,781 56/	} 57/
	5/15/61	3-1/4% Note - 5/15/63-D	2y	12,947 25/	-	1,903	850/	
6/8/61	6/14/61	2.308% Bills - { 8/3/61 - "Strip" of 18 series 28/ (At auction) 11/30/61	109.6d (Average)	4,673	-	1,802	-	
7/11/61	7/15/61	2.908% Bill - 7/15/62 - At auction	1y	4,174	-	2,004 40/	-	
7/17/61	8/1/61	3-1/4% Note - 11/15/62-H	1y 3½m	-	6,082	-	6,082	} 100
	8/1/61	3-3/4% Note - 8/15/64-E	3y 2½m	-	5,019	-	5,019	
	6/23/60	3-7/8% Bond - 5/15/68 - Reopening Issued at 99.375	6y 9½m	-	749	-	749	
7/20/61	7/26/61	2.484% Bill - 3/23/62 - Tax ant. 8/ (At auction)	240d	5,149	-	3,503	-	

Footnotes on following page.



## PUBLIC DEBT OPERATIONS

Table 4.- Offerings of Public Marketable Securities Other Than Regular Weekly Treasury Bills - (Continued)

Date subscription books opened or bill tenders received	Date of issue	Description of security <sup>1/</sup>	Period to final maturity (years, months, days) <sup>2/</sup>	Amount of subscriptions tendered		Amount issued		Allotment ratio
				Cash <sup>3/</sup>	Exchange	For cash <sup>3/</sup>	In exchange <sup>4/</sup>	
9/11/61	{ 10/3/60 2/14/58 10/3/60	3-1/2% Bond - 3-1/2% Bond - 3-1/2% Bond -	11/15/80 - Reopening 2/15/90 - Reopening 11/15/98 - Reopening	19y 2m 28y 5m 37y 2m	- - -	1,273p 1,298p 1,187p	- - -	100 25
9/20/61	9/27/61	2.705% Bill -	6/22/62 - Tax ant. <sup>8/</sup> (At auction)	268d	5,131	-	2,511	-
5/	10/1/61	1-1/2% Note -	10/1/66-EO	5y	-	-	141	-
10/2/61	5/15/61	3-1/4% Note -	5/15/63-D - Reopening Issued at 99.875	1y 7m	5,687p	-	2,295p	60/
10/10/61	10/16/61	2.975% Bill -	10/15/62 - At auction	1y	3,756	-	2,003 <sup>40/</sup>	-
11/6/61	{ 11/15/61 11/15/60 12/2/57	3-1/4% Note - 3-3/4% Bond - 3-7/8% Bond -	2/15/63-E 5/15/66 - Reopening Issued at 99.75 11/15/74 - Reopening Issued at 99.00	1y 3m 4y 6m 13y	- - -	3,642p 2,384p 517p	- - -	100
11/9/61	11/15/61	2.277 Bills -	{ 12/7/61 "Strip" of 8 1/25/62 series <sup>61/</sup> (At auction)	46.5d (Average)	1,519	-	800	-
11/20/61	6/23/60	3-7/8% Bond -	5/15/68 - Reopening Issued at 99.50	6y 5m	-	320p <sup>62/</sup>	-	100
1/9/62	1/15/62	3.366% Bill -	1/15/63 - At auction	1y	3,650p	-	2,001p <sup>40/</sup>	-
1/15/62	10/1/57	4% Bond -	10/1/69 - Reopening Issued at 99.75	7y 8 1/2m	1,619p	-	1,114p	64/
2/5/62	{ 2/15/62 2/15/62	3-1/2% Cert. - 4% Note -	2/15/63-A 8/15/66-A	1y 4y 6m	- -	6,858p 4,454p	- -	100

Source: Bureau of the Public Debt. Preliminary figures are from subscription and allotment reports; final figures are on "clearance" basis in daily Treasury statement.

<sup>1/</sup> Issued at par except as noted. For bill issues sold at auction the rate shown is the equivalent average rate (bank discount basis) on accepted bids. For details of bill offerings, see Table 2. In reopenings, the amount issued is in addition to the amount in original offering.

<sup>2/</sup> From date of additional issue in case of a reopening.

<sup>3/</sup> Subscriptions shown are from the public, but amounts issued include allotments to Government investment accounts.

<sup>4/</sup> For maturing securities exchanged for the new issues, see Table 6.

<sup>5/</sup> Exchange offering available to owners of nonmarketable 2-3/4% Treasury Bonds, Investment Series B-1975-80, dated April 1, 1951. For further information on the original offering see "Treasury Bulletin" for April 1951, page A-1. Amounts shown are as of January 31, 1962.

<sup>6/</sup> The bond offering was made available for exchange of Series F and G savings bonds maturing from May 1 through December 31, 1953.

<sup>7/</sup> Total allotments on cash subscriptions were limited to approximately \$1,000 million. Nonbank subscriptions in amounts up to and including \$5,000 were allotted in full. All other subscriptions were allotted 20 percent. Commercial banks' subscriptions were restricted to an amount not exceeding 5 percent of their time deposits as of December 31, 1952. The Treasury also reserved the right to allot limited amounts of these bonds to Government investment accounts, which subscribed to a total amount of \$118 million. Payment for the bonds allotted could be made with accrued interest at any time not later than July 31, 1953.

<sup>8/</sup> Tax anticipation bill, acceptable at face value in payment of income and profits taxes due on the quarterly payment date immediately preceding maturity.

<sup>9/</sup> Tax anticipation certificate, acceptable at par plus accrued interest to maturity in payment of income and profits taxes due on the quarterly payment date immediately preceding maturity.

<sup>10/</sup> Subscriptions for amounts up to and including \$100,000 were allotted in full. Subscriptions for amounts over \$100,000 were allotted 67 percent but in no case less than \$100,000.

<sup>11/</sup> Subscriptions for amounts up to and including \$10,000 were allotted in full. Subscriptions from mutual savings banks, insurance companies, pension and retirement funds, and State and local governments were allotted 24 percent. All others, including commercial banks, were allotted 16 percent but not less than \$10,000 on any one subscription.

<sup>12/</sup> Subscriptions for amounts up to and including \$10,000 were allotted in full. All other subscriptions were allotted 22 percent but in no case less than \$10,000.

<sup>13/</sup> Subscriptions for amounts up to and including \$50,000 were allotted in full. Subscriptions for amounts over \$50,000 were allotted 40 percent but in no case less than \$50,000.

<sup>14/</sup> Subscriptions for amounts up to and including \$50,000 were allotted in full. Subscriptions for amounts over \$50,000 were allotted 50 percent but in no case less than \$50,000.

<sup>15/</sup> Cash subscriptions for \$100,000 or less were allotted in full. Subscriptions for more than \$100,000 were allotted 62 percent but in no case less than \$100,000.

<sup>16/</sup> Subscriptions for \$100,000 or less were allotted in full. Subscriptions for more than \$100,000 were allotted 19 percent but in no case less than \$100,000.

<sup>17/</sup> Subscriptions from savings-type investors totaled \$749 million and were allotted 65 percent. Subscriptions from all other investors totaled \$970 million and were allotted 30 percent. Subscriptions for \$25,000 or less were allotted in full. Subscriptions for more than \$25,000 were allotted not less than \$25,000. In addition to the amount allotted to the public, \$25 million of the bonds were allotted to Government investment accounts. Savings-type investors were given the privilege of deferring payment for the bonds, provided that not less than 25 percent was paid by July 20, 1955, not less than 60 percent by September 1, 1955, and full payment by October 3, 1955.

<sup>18/</sup> Subscriptions for \$100,000 or less were allotted in full. Subscriptions for more than \$100,000 were allotted 32 percent but in no case less than \$100,000.

<sup>19/</sup> Subscriptions for \$100,000 or less were allotted in full. Subscriptions for more than \$100,000 were allotted 29 percent but in no case less than \$100,000.

Footnotes continued on following page.



## PUBLIC DEBT OPERATIONS

## Footnotes to Table 4.- (Continued)

- 20/ Issued as a rollover of bills maturing January 16, 1957, and February 15, 1957, respectively.
- 21/ Subscriptions in excess of \$100,000 were allotted 31 percent for the certificates and 12 percent for the notes. Subscriptions for \$100,000 or less for both issues were allotted in full and subscriptions for more than \$100,000 were allotted not less than \$100,000. In addition, \$100 million of the notes were allotted to Government investment accounts.
- 22/ Redeemable at the option of the holder on August 1, 1959, on three months' advance notice.
- 23/ In addition to the amounts issued in exchange, the Treasury allotted \$100 million of each issue to Government investment accounts.
- 24/ Redeemable at the option of the holder on February 15, 1960, on three months' advance notice.
- 25/ Subscriptions in excess of \$100,000 were allotted 22 percent for the certificates and 28 percent for the notes. Subscriptions for \$100,000 or less for both issues were allotted in full, and subscriptions for more than \$100,000 were allotted not less than \$100,000. In addition, \$100 million of each issue were allotted to Government investment accounts.
- 26/ Subscriptions for \$50,000 or less were allotted in full. Subscriptions for more than \$50,000 were allotted 10 percent but in no case less than \$50,000. In addition, \$100 million of the bonds were allotted to Government investment accounts. Payment of not more than 50 percent could be deferred until not later than October 21, 1957.
- 27/ Subscriptions for \$10,000 or less were allotted in full. Subscriptions for more than \$10,000 were allotted 25 percent to savings-type investors and 12 percent to all other subscribers but in no case less than \$10,000. In addition, \$100 million of the notes were allotted to Government investment accounts.
- 28/ Subscriptions for \$10,000 or less were allotted in full. Subscriptions for more than \$10,000 were allotted 26 percent to savings-type investors and 10 percent to all other subscribers but in no case less than \$10,000. In addition, \$100 million of the bonds were allotted to Government investment accounts.
- 29/ Subscriptions for \$10,000 or less were allotted in full. Subscriptions for more than \$10,000 were allotted 20 percent but in no case less than \$10,000. In addition, \$100 million of the bonds were allotted to Government investment accounts.
- 30/ Subscriptions for \$25,000 or less were allotted in full. Subscriptions for more than \$25,000 were allotted 24 percent but in no case less than \$25,000. In addition, \$100 million of the notes were allotted to Government investment accounts.
- 31/ Subscriptions for \$5,000 or less were allotted in full. Subscriptions for more than \$5,000 were allotted 60 percent to savings-type investors, 40 percent to commercial banks for their own account, and 25 percent to all other subscribers, but in no case less than \$5,000. In addition, \$100 million of the bonds were allotted to Government investment accounts.
- 32/ Subscriptions for \$100,000 or less were allotted in full. Subscriptions for more than \$100,000 were allotted 59 percent but in no case less than \$100,000.
- 33/ Subscriptions for \$100,000 or less for the bills and \$50,000 or less for the notes were allotted in full. Subscriptions for more than the minimum for each issue were allotted 44 percent on bills and 35 percent on notes but in no case less than the minimum. In addition, \$100 million of the notes were allotted to Government investment accounts.
- 34/ Subscriptions for \$100,000 or less were allotted in full. Subscriptions for more than \$100,000 were allotted 47 percent but in no case less than \$100,000.
- 35/ Subscriptions from savings-type investors totaled \$720 million and were allotted 70 percent. Subscriptions from commercial banks for their own account totaled \$470 million and were allotted 35 percent. Subscriptions from all other investors totaled \$610 million and were allotted 15 percent. Subscriptions for \$25,000 or less were allotted in full when accompanied by 100 percent payment at the time of entering the subscriptions. All other subscriptions for \$5,000 were allotted in full. Subscriptions for more than \$5,000 were allotted not less than \$5,000. In addition, \$50 million of the bonds were allotted to Government investment accounts. Savings-type investors were given the privilege of paying for the bonds allotted to them in installments up to April 23, 1959 (not less than 25 percent by January 23, 1959, the issue date; 50 percent by February 24, 1959; 75 percent by March 23, 1959; and full payment by April 23, 1959).
- 36/ Subscriptions for \$100,000 or less were allotted in full. Subscriptions for more than \$100,000 were allotted 50 percent but in no case less than \$100,000. In addition, \$100 million of the notes were allotted to Government investment accounts.
- 37/ Subscriptions from savings-type investors totaled \$240 million and were allotted 65 percent. Subscriptions from commercial banks for their own account totaled \$941 million and were allotted 35 percent. Subscriptions from all other investors totaled \$322 million and were allotted 20 percent. Subscriptions for \$25,000 or less from savings-type investors and commercial banks, and for \$10,000 or less from all others, were allotted in full. Subscriptions for more than these minimums were allotted not less than the minimums. In addition, \$50 million of the bonds were allotted to Government investment accounts.
- 38/ Full-paid subscriptions of \$25,000 or less, totaling \$941 million, were allotted in full. Subscriptions from savings-type investors totaled \$1,361 million and were allotted 45 percent. Subscriptions from commercial banks for their own account totaled \$6,390 million and were allotted 8 percent, but not less than \$1,000 on any one subscription. Subscriptions from all other investors totaled \$2,433 million and were allotted 5 percent, but not less than \$1,000 on any one subscription. In addition, \$100 million of the notes were allotted to Government investment accounts.
- 39/ Holders of approximately \$1,600 million of Series F and G savings bonds issued in 1948, which mature in 1960, were offered in exchange the 4-3/4% notes, with certain adjustments as of December 15, 1959, at a price of 99-3/4%. Smaller denominations of savings bonds could be exchanged for the next higher multiple of \$1,000 of the notes upon payment of any cash difference. Cash payments amounted to \$3 million.
- 40/ Issued as a rollover of maturing one-year bills.
- 41/ Savings-type investors were given the privilege of paying for the bonds in installments up to June 15, 1960 (not less than 40 percent by April 14, the delivery date; 70 percent by May 15; and full payment by June 15). In addition to the amounts allotted to the public, \$100 million of the bonds were allotted to Government investment accounts.
- 42/ Subscriptions for \$100,000 or less were allotted in full. Subscriptions for more than \$100,000 were allotted 30 percent but in no case less than \$100,000. In addition, \$27.4 million of the notes were allotted to Government investment accounts.
- 43/ Subscriptions for \$25,000 or less were allotted in full. Subscriptions for more than \$25,000 were allotted 85 percent but in no case less than \$25,000. In addition, \$71 million of the notes were allotted to Government investment accounts.
- 44/ Subscriptions were permitted to be made with payment in cash or in 4-3/4% Treasury notes maturing August 15, 1960 (see Table 6, footnote 22). In addition in order that holders of 3-5/8% Federal National Mortgage Association notes maturing August 23, 1960, might have an opportunity to reinvest the proceeds, the Secretary of the Treasury, in behalf of the Association, offered to purchase such notes on August 15, 1960, at par and accrued interest to the extent that such subscriptions were allotted and the proceeds from the par amount of the notes were applied to payment, in whole or in part, for the new securities.
- 45/ Combined total includes \$80 million allotted on subscriptions from holders of the Federal National Mortgage Association notes maturing August 23, 1960 (see footnote 44).
- 46/ Consists of allotments on subscriptions from holders of Treasury notes maturing August 15, 1960.
- 47/ Subscriptions from States, political subdivisions, or instrumentalities thereof, public pension and retirement and other public funds, international organizations in which the United States holds membership, foreign central banks and foreign States, Government investment accounts, and the Federal Reserve Banks as provided in the offering circular, totaled \$6,285 million and were allotted in full. Subscriptions subject to allotment totaled \$11,104 million and were allotted in full up to and including \$25,000; all others were allotted 13 percent but in no case less than \$25,000.
- 48/ Subscriptions totaled \$1,181 million from savings-type investors and \$100 million from Government investment accounts; both were allotted 25 percent. Subscriptions from commercial banks for their own accounts totaled \$2,708 million and were allotted 20 percent. Subscriptions from all others totaled \$1,190 million and were allotted 15 percent. Subscriptions for \$5,000 or less were allotted in full; subscriptions for more than \$5,000 were allotted not less than \$5,000.

Footnotes on following page.

## PUBLIC DEBT OPERATIONS

## Footnotes to Table 4.- (Continued)

- 49/ In addition to the amounts allotted to the public, there were allotted to Government investment accounts \$131.3 million of the 3-1/2% bonds of 1980, \$215.9 million of the 3-1/2% bonds of 1990, and \$236.5 million of the 3-1/2% bonds of 1998.
- 50/ Holders of approximately \$750 million of Series F and G savings bonds issued in 1949, which mature in 1960, were offered in exchange the 4% bonds, with certain adjustments as of December 15, 1960, at a price of 100 1/2. Smaller denominations of savings bonds could be exchanged for the next higher multiple of \$500 of the bonds upon payment of any cash difference. Cash payments amounted to \$365,375.
- 51/ Subscriptions were permitted to be made with payment in cash or in 4-7/8% Treasury certificates maturing February 15, 1961 (see Table 6, footnote 26).
- 52/ Consists of allotments on subscriptions from holders of certificates of indebtedness maturing February 15, 1961.
- 53/ Subscriptions from States, political sub-divisions or instrumentalities thereof, public pension and retirement and other public funds, international organizations in which the United States holds membership, foreign central banks and foreign States, Government investment accounts and the Federal Reserve Banks, as provided in the offering circular, totaled \$4,364 million and were allotted in full. Subscriptions subject to allotment totaled \$14,619 million: those up to and including \$10,000 were allotted in full; all others were allotted 20 percent but in no case less than \$10,000.
- 54/ In addition to the amounts allotted to the public, there were allotted to the Federal Reserve Banks and Government investment accounts \$39 million of the 3-3/8% bonds of 1966 and \$540 million of the 3-5/8% bonds of 1967.
- 55/ Subscriptions were permitted to be made with payment in cash or in the 4-3/4% Treasury certificates or 3-5/8% Treasury notes, both maturing May 15, 1961 (see Table 6, footnote 29).
- 56/ Consists of allotments on subscriptions from holders of certificates of indebtedness and Treasury notes maturing May 15, 1961.
- 57/ There were allotted in full all subscriptions totaling about \$2,379 million for the certificates and \$1,258 million for the notes, from States, political subdivisions or instrumentalities thereof, public pension and retirement and other public funds, international organizations in which the United States holds membership, foreign central banks and foreign States, Government investment accounts, and the Federal Reserve Banks, as provided in the offering circulars. Subscriptions from all other investors were subject to allotment and totaled \$11,445 million for the certificates which were allotted 27 percent, and \$11,631 million for the notes which were allotted 12 percent; subscriptions for \$25,000 or less were allotted in full, and subscriptions for more than \$25,000 were allotted not less than \$25,000.
- 58/ Sale of a "strip" of Treasury bills, consisting of an additional \$100 million for cash of eighteen series of weekly Treasury bills maturing from August 3, 1961, to November 30, 1961.
- 59/ In addition to the amounts allotted to the public, there were allotted to the Federal Reserve Banks and Government investment accounts \$480.4 million of the 3-1/2% bonds of 1980, \$160.6 million of the 3-1/2% bonds of 1990 and \$289.5 million of the 3-1/2% bonds of 1998.
- 60/ Subscriptions for \$100,000 or less were allotted in full. Subscriptions for more than \$100,000 were allotted 37 percent but in no case less than \$100,000. In addition, \$100 million of the notes were allotted to Government investment accounts.
- 61/ Sale of a "strip" of Treasury bills, consisting of an additional \$100 million for cash of eight series of weekly Treasury bills maturing from December 7, 1961, to January 25, 1962.
- 62/ Includes \$2 million allotted to Government investment accounts of the 3-1/4% notes, \$4 million of the 3-3/4% bonds of 1966, and \$136 million of the 3-3/4% bonds of 1974.
- 63/ Holders of approximately \$970 million of Series F and G savings bonds issued in 1950, which mature in 1962, were offered in exchange the 3-7/8% bonds with certain adjustments as of December 15, 1961, at a price of 99.50. Smaller denominations of savings bonds could be exchanged for the next higher multiple of \$500 of the bonds upon payment of any cash difference. Cash payments amounted to about \$306,000.
- 64/ Subscriptions for \$50,000 or less were allotted in full. Subscriptions for more than \$50,000 were allotted 60 percent but in no case less than \$50,000. In addition, \$100 million of the bonds were allotted to Government investment accounts.
- 65/ Includes \$3,411 million allotted to Federal Reserve Banks and Government investment accounts of the 3-1/2% certificates and \$1,518 million of the 4% notes.
- p Preliminary.



## PUBLIC DEBT OPERATIONS

Table 5.- Allotments by Investor Classes on Subscriptions for Public Marketable Securities  
Other Than Regular Weekly Treasury Bills 1/

(In millions of dollars)

Issue			Allotments by investor classes												
Date of financing	Description of security		Amount issued		U. S. Gov- ernment investment accounts and Federal Reserve Banks	Commer- cial banks 2/	Indi- vidu- als 3/	Insur- ance com- pan- ies	Mutual sav- ing banks	Corpo- ra- tions 4/	Private pension and re- tire- ment funds	State and local governments 5/		Dealers and brokers	All other 6/
			For cash	In exchange for other securi- ties								Pension and re- tire- ment funds	Other funds		
2/15/53	2-1/4% Cert. 2/15/54-A	-	-	8,114	3,698	2,279	187	150	55	7/	7/	230	152	1,363	
	2-1/2% Bond 12/15/58	-	-	620	3	444	6	9	20	7/	7/	13	100	25	
5/1/53	3-1/4% Bond 6/15/78-83	1,188	-	-	118	131	261	98	99	7/	7/	75	158	248	
6/1/53	2-5/8% Cert. 6/1/54-B	-	-	418	1	1	287	19	13	7/	7/	12	*	85	
6/3/53	2.383% Bill 9/18/53 8/	800	-	4,858	1,153	2,015	98	113	77	7/	7/	366	162	874	
7/15/53	2-1/2% Cert. 3/22/54-C 8/	5,902	-	-	-	4,520	56	40	100	917	4	1	68	81	
8/15/53	2-5/8% Cert. 8/15/54-D	-	-	2,788	175	1,499	117	82	27	411	48	2	156	79	
9/15/53	2-5/8% Cert. 9/15/54-E	-	-	4,724	863	2,135	106	131	96	654	50	6	279	219	
	2-7/8% Note 3/15/57-A	-	-	2,997	-	2,276	42	140	86	155	3	2	40	188	
11/9/53	2-3/4% Bond 9/15/61	2,239	-	-	50	1,296	127	190	165	93	49	19	16	170	
12/1/53	1-7/8% Note 12/15/54-B	-	-	8,175	6,997	360	112	12	2	339	1	1	100	42	
	2-1/2% Bond 12/15/58 9/	-	-	1,748	5	1,174	43	61	52	110	13	1	26	169	
2/15/54	1-5/8% Cert. 2/15/55-A	-	-	7,007	3,922	1,508	152	46	7	756	6	*	269	123	
	2-1/2% Bond 11/15/61	-	-	11,177	10	8,733	209	467	218	535	92	7	163	450	
3/22/54	.956% Bill 6/24/54 8/	1,501	-	-	n.a.	428	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	
4/27/54	.726% Bill 6/18/54 8/	1,001	-	-	n.a.	915	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	
5/17/54	1-7/8% Note 2/15/59-A	2,205	-	-	26	1,138	175	146	139	216	36	*	37	219	
	1-1/8% Cert. 5/17/55-B	-	-	2,897	-	1,982	41	74	23	247	20	1	103	276	
8/2/54	1% Cert. 3/22/55-C 8/	3,734	-	3,886	1,686	986	68	28	4	558	6	-	294	76	
8/15/54	1-1/8% Cert. 8/15/55-D	-	-	-	1	2,011	39	59	41	1,146	3	1	156	192	
	2-1/8% Bond 11/15/60	-	-	3,558	995	847	115	47	30	751	45	4	369	117	
10/4/54	1-5/8% Note 5/15/57-B	4,155	-	3,806	10	3,091	54	100	31	120	18	2	68	182	
	1-1/8% Cert. 8/15/55-D 9/	-	-	-	12	2,718	141	98	70	497	69	2	87	344	
12/15/54	1-1/4% Cert. 12/15/55-E	-	-	4,919	4,763	57	9	1	*	30	13	-	6	6	
	2-1/2% Bond 8/15/63	-	-	5,359	2,520	1,299	103	41	14	662	5	*	311	120	
	1-5/8% Note 3/15/56-A	-	-	6,755	-	5,503	144	226	142	152	37	11	156	240	
2/15/55	2% Note 8/15/57-C	-	-	8,472	4,012	2,385	112	63	15	1,065	36	*	308	256	
	3% Bond 2/15/59	-	-	3,792	1	2,704	69	123	43	329	3	*	128	232	
4/1/55	1-3/8% Cert. 6/22/55-F 8/	3,210	-	1,924	1	1,190	70	130	44	84	10	1	23	354	
5/17/55	2% Note 8/15/56-B	2,532	-	-	-	1,914	24	39	4	1,009	1	*	55	135	
	1-7/8% Cert. 3/22/56-A 8/	-	-	3,174	1,686	614	53	19	6	545	2	4	21	62	
7/18/55	3% Bond 2/15/59 9/	821	-	-	25	216	21	119	105	33	110	59	20	53	
8/1/55	2% Cert. 6/22/56-B 8/	-	-	1,486	-	387	29	21	10	666	5	2	96	222	
	2% Note 8/15/56-B 9/	-	-	6,841	5,754	400	64	32	9	205	31	3	151	7	
10/11/55	2-1/4% Cert. 6/22/56-C 8/	2,970	-	-	-	1,782	44	18	4	976	*	1	38	65	
12/1/55	2-5/8% Cert. 12/1/56-D	-	-	9,083	5,757	1,349	108	33	16	998	4	2	342	240	
	2-7/8% Note 6/15/58-A	-	-	2,283	1	1,099	52	62	37	478	24	1	261	137	
2/15/56	2.465% Bill 3/23/56 8/	1,501	-	-	n.a.	1,402	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	
3/5/56	2-5/8% Cert. 2/15/57-A	-	-	7,219	5,028	570	69	21	6	852	26	1	319	39	
	2-7/8% Note 6/15/58-A 9/	-	-	2,109	18	903	35	32	34	548	13	-	195	191	
7/16/56	2-3/4% Note 8/1/57-D	-	-	12,056	8,078	1,234	140	67	22	1,313	20	19	680	57	
8/15/56	2-3/4% Cert. 3/22/57-B 8/	3,221	-	-	-	2,175	24	10	5	947	1	-	29	18	
0/17/56	2.627% Bill 1/16/57	1,603	-	-	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	
1/16/56	2.617% Bill 2/15/57	1,750	-	-	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	
12/1/56	3-1/4% Cert. 6/24/57-C 8/	-	-	1,312	15	358	48	7	4	589	3	-	99	60	
	3-1/4% Cert. 10/1/57-D	-	-	7,271	6,135	554	66	10	9	198	7	*	161	23	
2/17/56	2.585% Bill 3/22/57 8/	1,006	-	-	n.a.	975	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	
1/16/57	3.305% Bill 6/24/57 8/	1,601 10/	-	-	n.a.	700	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	
	3.231% Bill 6/24/57 8/	1,750 10/	-	-	n.a.	855	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	
2/15/57	3-3/8% Cert. 2/14/58-A	-	-	8,414	5,708	1,159	116	48	26	573	49	1	448	168	
	3-1/2% Note 5/15/60-A	-	-	1,464	131	725	21	47	31	114	14	2	64	205	
3/28/57	3-3/8% Cert. 2/14/58-A	2,437	-	-	*	2,361	20	2	2	33	1	-	1	3	
	3-1/2% Note 5/15/60-A 9/	942	-	-	100	786	19	4	4	12	2	*	2	7	
5/1/57	3-1/2% Cert. 4/15/58-B	-	-	2,351	112	1,042	25	62	14	487	42	*	272	91	
	3-5/8% Note 2/15/62-A	-	-	647	365	166	3	14	3	45	1	*	9	29	

Footnotes at end of table.

(Continued on following page)



## PUBLIC DEBT OPERATIONS

Table 5.- Allotments by Investor Classes on Subscriptions for Public Marketable Securities  
Other Than Regular Weekly Treasury Bills <sup>1/</sup> (Continued)  
(In millions of dollars)

					(In millions of dollars)													
Issue					Allotments by investor classes													
Date of financing	Description of security			Amount issued		U. S. Government investment accounts and Federal Reserve Banks	Commercial banks 2/	Individuals 3/	Insurance companies	Mutual savings banks	Corporations 4/	Private pension and retirement funds	State and local governments 5/		Dealers and brokers	All other 6/		
				For cash	In exchange for other securities								Pension and retirement funds	Other funds				
5/27/57	2.825% Bill	9/23/57 8/	1,501	-	n.a.	1,461	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.		
7/3/57	3.485% Bill	3/24/58 8/	3,002	-	n.a.	2,955	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.		
8/1/57	3-5/8% Cert.	12/1/57-E	100 11/	9,871	7,991	650	50	27	17	691	19	1	319	129	77	77		
	4% Cert.	8/1/58-C	100 11/	10,487	6,822	1,606	170	56	45	827	26	7	478	141	409	141		
	4% Note	8/1/61-A	100 11/	2,509	271	1,394	68	54	48	174	6	28	215	129	222	129		
8/21/57	4.173% Bill	4/15/58	1,751	-	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.		
9/26/57	4% Cert.	8/1/58-C 2/	933	-	100	756	23	2	1	22	2	*	10	2	15	2		
	4% Note	8/15/62-B	2,000	-	100	1,450	93	31	50	49	5	6	2	175	35	175		
10/1/57	4% Bond	10/1/69	657	-	100	296	84	16	21	20	5	12	9	79	15	79		
11/29/57	3-3/4% Note	11/15/62-C	1,143	-	100	663	39	62	58	28	8	5	1	120	59	120		
12/1/57	3-3/4% Cert.	12/1/58-D	-	9,833	7,938	658	34	24	24	599	33	2	182	137	202	137		
12/2/57	3-7/8% Bond	11/15/74	654	-	100	189	43	60	98	23	29	14	10	52	30	52		
2/14/58	2-1/2% Cert.	2/14/59-A	-	9,770	5,752	1,404	171	70	18	1,095	39	2	588	173	45	173		
	3% Bond	2/15/64	-	3,854	48	2,780	81	52	42	163	44	1	81	306	25	306		
	3-1/2% Bond	2/15/90	-	1,727	82	520	87	176	68	113	47	10	77	461	8	461		
2/28/58	3% Bond	8/15/66	1,484	-	100	676	113	53	85	145	7	2	16	154	13	154		
4/15/58	2-5/8% Note	2/15/63-A	3,971	-	102	2,511	221	110	141	258	29	2	16	346	23	346		
6/3/58	3-1/4% Bond	5/15/85	1,135	-	100	213	86	202	76	102	31	48	9	127	14	127		
6/15/58	1-1/4% Cert.	5/15/59-B	-	1,817	92	571	98	18	12	570	8	*	191	47	21	191		
	2-5/8% Bond	2/15/65	-	7,388	355	4,031	209	233	72	1,045	14	4	190	924	31	924		
8/1/58	1-5/8% Cert.	8/1/59-C	-	13,500	7,218	3,600	160	87	43	911	26	8	546	550	35	546		
8/6/58	1-1/2% Cert.	3/24/59-D 8/	3,567	-	-	3,097	24	2	1	303	*	1	18	104	1	104		
10/8/58	3-1/4% Bill	5/15/59	2,735	-	-	2,256	63	23	11	221	4	1	30	44	8	30		
10/10/58	3-1/2% Note	11/15/59-B	1,184	-	105	664	78	20	19	125	4	1	49	25	0	49		
11/20/58	2.999% Bill	6/22/59 8/	2,997	-	n.a.	2,871	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.		
12/1/58	3-3/8% Cert.	11/15/59-E	-	7,711	5,086	1,090	60	44	36	798	38	5	245	171	1	245		
	3-5/8% Note	5/15/61-B	-	4,078	2,923	736	25	12	6	127	6	1	24	136	1	24		
1/21/59	3-1/4% Note	5/15/60-B	2,738	-	-	2,302	48	37	17	175	5	1	11	31	1	11		
1/23/59	4% Bond	2/15/80	884	-	50	170	76	153	65	52	53	106	28	48	5	28		
2/15/59	3-3/4% Cert.	2/15/60-A	-	11,363	5,646	2,418	150	158	43	1,618	41	2	515	207	5	515		
	4% Note	2/15/62-D	-	1,435	9	972	44	47	22	140	13	2	85	26	5	85		
2/16/59	3.293% Bill	9/21/59 8/	1,502	-	n.a.	1,443	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.		
4/1/59	4% Note	5/15/63-B	1,743	-	100	1,331	61	17	28	52	11	1	5	79	1	5		
	4% Bond	10/1/69 9/	619	-	50	335	26	35	25	26	15	12	4	37	1	4		
	3.386% Bill	1/15/60	2,006	-	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.		
5/11/59	3.835% Bill	4/15/60	2,003	-	-	1,952	8	2	-	9	*	*	28	1	1	28		
5/15/59	3.565% Bill	12/22/59 8/	1,500	-	155	367	33	15	23	266	14	*	98	106	1	98		
	4% Cert.	5/15/60-B	-	1,269	-	2,969	11	2	-	17	*	-	3	*	1	*		
7/8/59	4.075% Bill	3/22/60 8/	3,005	-	-	1,981	5	*	*	5	1	*	5	*	1	*		
7/15/59	4.728% Bill	7/15/60	2,001	-	-	1,981	5	*	*	5	1	*	5	*	1	*		
7/20/59	4-3/4% Note	5/15/64-A	-	4,184	2,666	803	32	25	48	180	10	32	68	190	1	68		
8/1/59	4-3/4% Note	8/15/60-C	-	9,561	5,625	1,375	109	75	38	1,299	18	8	491	278	1	491		
8/19/59	3.719% Bill	3/22/60 8/ 2/	999	-	-	980	7	*	-	7	-	-	3	*	1	-		
10/15/59	5% Note	8/15/64-B	2,316	-	100	587	778	148	138	91	107	51	29	58	1	29		
10/21/59	4.783% Bill	6/22/60 8/	2,002	-	-	1,962	10	1	*	14	1	-	5	*	1	-		
11/15/59	4-3/4% Cert.	11/15/60-C	-	7,037	5,070	795	98	23	43	505	24	1	171	164	1	171		
	4-7/8% Note	11/15/63-C	-	3,011	97	1,634	140	118	130	261	21	3	76	315	1	76		
12/2/59	4.860% Bill	10/17/60	2,007	-	-	1,982	8	*	*	8	1	*	5	1	1	*		
12/15/59	4-3/4% Note	5/15/64-A 2/	-	747	2	222	235	67	33	35	28	42	17	1	1	42		
1/8/60	4.726% Bill	6/22/60 8/ 2/	2,016	-	-	1,996	7	1	-	8	*	-	2	-	1	*		
1/15/60	5.067% Bill	1/15/61	1,504 12/	-	118	567	174	7	10	131	5	2	21	294	1	21		
2/15/60	4-7/8% Cert.	2/15/61-A	-	6,938	3,656	1,039	132	104	30	1,121	43	4	397	111	1	397		
	4-7/8% Note	11/15/64-C	-	4,195	2,031	1,207	120	107	56	180	26	35	43	259	1	43		
4/5/60	4-1/4% Bond	5/15/75-85	470	-	100	87	25	8	33	7	20	92	16	59	1	16		
4/14/60	4% Note	5/15/62-E	2,211	-	-	27	1,616	76	13	33	76	10	7	18	168	10		

Footnotes on following page.

(Continued on following page)

## PUBLIC DEBT OPERATIONS

Table 5.- Allotments by Investor Classes on Subscriptions for Public Marketable Securities  
Other Than Regular Weekly Treasury Bills  $\frac{1}{2}$  - (Continued)  
(In millions of dollars)

(in millions of dollars)														
Issue					Allotments by investor classes									
Date of financing	Description of security	Amount issued		U. S. Government investment accounts and Federal Reserve Banks	Commercial banks 2/	Individuals 3/	Insurance companies	Mutual savings banks	Corporations 4/	Private pension and retirement funds	State and local governments 5/		Dealers and brokers	All other 6/
		For cash	In exchange for other securities								Pension and retirement funds	Other funds		
4/15/60	4.608% Bill 4/15/61	2,001 12/	-	235	1,069	18	1	2	165	1	*	17	402	91
5/15/60	{ 4-3/8% Cert. 5/15/61-B 4-5/8% Note 5/15/65-A	-	3,674	198	1,262	156	92	44	774	61	2	357	270	458
		-	2,113	215	1,063	79	107	100	127	24	14	74	186	124
6/23/60	{ 3-3/4% Note 5/15/64-D 3-7/8% Bond 5/15/68	-	3,893	79	2,582	130	180	65	213	33	16	171	144	280
		-	320	57	102	18	24	6	15	8	23	31	16	20
7/13/60	2.823% Bill 3/22/61 8/	3,512	-	-	3,476	10	2	-	14	2	-	7	*	1
7/15/60	3.265% Bill 7/15/61	1,501 12/	-	236	612	31	6	3	117	1	1	90	290	114
8/15/60	{ 3-1/8% Cert. 8/1/61-C 3-7/8% Bond 5/15/68 9/	12/ { 2,078 1,042	5,751 28	5,541 25	797 544	83 61	14 78	25 90	385 38	16 19	26 17	600 17	117 88	225 93
10/3/60	{ 3-1/2% Bond 11/15/80 3-1/2% Bond 2/15/90 2/ 3-1/2% Bond 11/15/98	-	643 993 2,343	131 216 236	96 54 117	26 23 71	146 253 691	86 172 565	17 31 39	9 18 39	20 50 222	31 70 174	24 65 65	57 65 132
10/17/60	3.131% Bill 10/16/61	1,502 12/	-	82	723	18	7	3	182	2	*	28	334	123
10/21/60	2.788% Bill 6/22/61 8/	3,504	-	-	3,463	7	2	-	5	5	-	2	1	19
11/15/60	{ 3-1/4% Note 2/15/62-F 3-3/4% Bond 5/15/66	-	9,098 1,213	5,102 6	1,698 821	125 23	84 40	40 35	971 33	35 4	2 5	429 48	357 126	255 72
12/15/60	4% Bond 10/1/69 2/	-	148	*	2	80	9	4	15	3	6	6	*	23
1/15/61	2.679% Bill 1/15/62	1,502 12/	-	203	651	28	1	3	97	*	1	20	406	92
2/15/61	3-1/4% Note 8/15/62-G 13/	3,655	3,670	3,605	1,518	120	51	111	478	36	14	561	388	443
3/15/61	{ 3-3/8% Bond 11/15/66 3-5/8% Bond 11/15/67	-	2,438 3,604	39 560	1,714 1,664	53 120	119 209	38 112	71 114	20 21	20 34	88 214	126 198	150 358
4/3/61	2.473% Bill 9/22/61 8/	1,503	-	-	1,492	2	1	-	2	*	-	1	-	5
4/15/61	2.827% Bill 4/15/62	2,000 12/	-	326	896	17	9	9	90	1	8	49	448	147
5/15/61	{ 3% Cert. 5/15/62-A 3-1/4% Note 5/15/63-D	13/ { 3,728 1,903	1,781 850	1,818 837	2,004 907	72 81	75 33	59 54	419 157	35 12	6 3	414 343	257 129	350 197
6/14/61	2.308% Bills { 8/3/61 11/30/61	14/ 1,802	-	-	1,792	2	*	-	5	*	-	1	-	2
7/15/61	2.908% Bill 7/15/62	2,004 12/	-	75	917	21	9	7	198	9	*	86	536	146
7/26/61	2.484% Bill 3/23/62 8/	3,503	-	-	3,473	10	2	-	8	1	-	2	*	7
8/1/61	{ 3-1/4% Note 11/15/62-H 3-3/4% Note 8/15/64-E 3-7/8% Bond 5/15/68 2/	-	6,082p 5,019p 749p	3,386 1,600 58	1,241 2,203 309	107 92 45	77 64 32	28 55 29	382 145 16	17 12 7	1 5 9	407 100 21	169 441 169	267 302 54
9/15/61	{ 3-1/2% Bond 11/15/80 3-1/2% Bond 2/15/90 2/ 3-1/2% Bond 11/15/98	-	1,275p 1,299p 1,187p	480 161 290	63 80 49	34 23 27	365 535 448	73 190 95	8 10 5	13 17 3	64 120 94	94 66 64	8 33 91	73 64 21
9/27/61	2.705% Bill 6/22/62 8/	2,511	-	-	2,493	7	1	*	3	*	-	3	-	4
10/11/61	3-1/4% Note 5/15/63-D 2/	2,295p	-	100	2,056	9	7	2	20	2	*	3	82	14
10/16/61	2.975% Bill 10/15/62	2,003 12/	-	111	939	9	3	3	131	3	3	19	667	115
11/15/61	{ 2.277% Bills { 12/7/61 1/25/62 3-1/4% Note 2/15/63-E	800 -	- 3,643p	- 68	361 2,158	- 78	- 92	- 37	82 625	- 25	- 3	17 165	333 206	7 186
	{ 3-3/4% Bond 5/15/66 3-7/8% Bond 11/15/74 2/	-	2,385p 517p	4 136	1,514 105	52 8	89 21	55 4	66 16	17 3	2 4	49 9	405 189	132 22
12/15/61	3-7/8% Bond 5/15/68 2/	-	320p	*	136	60	21	8	18	7	19	23	*	28

(Continued on following page)

## PUBLIC DEBT OPERATIONS

Table 5.- Allotments by Investor Classes on Subscriptions for Public Marketable Securities  
Other Than Regular Weekly Treasury Bills 1/ - (Continued)

(In millions of dollars)

(In millions of dollars)

Issue					Allotments by investor classes										
Date of financing	Description of security		Amount issued		U. S. Government investment accounts and Federal Reserve Banks	Commercial banks 2/	Individuals 3/	Insurance companies	Mutual savings banks	Corporations 4/	Private pension and retirement funds	State and local governments 2/		Dealers and brokers	All other 5/
			For cash	In exchange for other securities								Pension and retirement funds	Other funds		
1/15/62	3.366% Bill	1/15/63	2,001p 12/	-	217	1,078	14	12	7	117	3	*	21	404	128
1/24/62	4% Bond	10/1/69 9/	1,114p	-	100	780	35	11	30	26	11	6	6	45	64

Source: Based on subscription and allotment reports. For detail of offer-  
ings see Table 4.

- 1/ Excludes 1-1/2% Treasury notes issued in exchange to holders of nonmarketable 2-3/4% Treasury bonds, Investment Series B-1975-80.  
2/ Includes trust companies and stock savings banks.  
3/ Includes partnerships and personal trust accounts.  
4/ Exclusive of banks and insurance companies.  
5/ Consists of trust, sinking, and investment funds of State and local governments and their agencies.  
6/ Includes savings and loan associations, nonprofit institutions, and investments of foreign balances and international accounts in this country. Also includes corporations and private pension and retirement funds prior to July 15, 1953, financing.  
7/ Included in "All other."  
8/ Tax anticipation security.

- 9/ Reopening of earlier issue.  
10/ Issued as a rollover of bills maturing January 16, 1957, and February 15, 1957, respectively.  
11/ Issued in special allotment to Government investment accounts.  
12/ Issued as a rollover of one-year bills.  
13/ Offerings of these securities, subject to allotment were made for the purpose of paying off maturing securities in cash. Holders of the maturing securities were not offered preemptive rights to exchange their holdings but were permitted to present them in payment or exchange, in whole or in part, for the new issues.  
14/ Offerings consist of an additional \$100 million each of outstanding weekly bills issued in "strip" form; 18 series were included in the June 14, 1961, offering and 8 series in the November 15, 1961, offering.  
\* Less than \$500,000.  
p Preliminary. n.s. Not available.



PUBLIC DEBT OPERATIONS

Table 6.- Disposition of Matured Public Marketable Securities  
Other Than Regular Weekly Treasury Bills

Date of refunding or retirement	Called or maturing security 1/			Disposition offers by Treasury		Results of exchange offers		Description of new security offered (See also Table 4)
	Description	Issue date	Amount outstanding	Cash retirement	Exchange security offered	Exchanged	Turned in for cash 2/	
(In millions of dollars)								
2/15/53	1-7/8% Certificate - 2/15/53-A	3/1/52	8,868	-	8,868	{ 8,114 620 }	134	{ 2-1/4% Certificate - 2/15/54-A 2-1/2% Bond - 12/15/58 }
3/18/53	1.720% Bill - 3/18/53	10/8/52	2,502	2,502 3/	-	-	-	
6/1/53	1-7/8% Certificate - 6/1/53-B	7/1/52	4,963	-	4,963	4,410	553	} 2-5/8% Certificate - 6/1/54-B
	2% Bond - 6/15/53-55	10/7/40	725	-	725	448	277	
	Total.....		5,688	-	5,688	4,858	829	
6/19/53	1.846% Bill - 6/19/53	11/21/52	2,003	2,003 3/	-	-	-	
8/15/53	2% Certificate - 8/15/53-C	8/15/52	2,882	-	2,882	2,788	93	2-5/8% Certificate - 8/15/54-D
9/15/53	2% Bond - 9/15/51-53	9/15/43	7,986	-	7,986	{ 4,724 2,997 }	266	{ 2-5/8% Certificate - 9/15/54-E 2-7/8% Note - 3/15/57-A }
9/18/53	2.383% Bill - 9/18/53	6/3/53	800	800 3/	-	-	-	
12/1/53	2-1/8% Note - 12/1/53-A	10/1/52	10,542	500 4/	10,042	{ 8,175 1,748 }	118	{ 1-7/8% Note - 12/15/54-B 2-1/2% Bond - 12/15/58 2 }
2/15/54	2-1/4% Certificate - 2/15/54-A	2/15/53	8,114	-	8,114	{ 5,647 2,360 }	108	{ 1-5/8% Certificate - 2/15/55-A 2-1/2% Bond - 11/15/61 }
	1-3/8% Note - 3/15/54-A	12/15/49	4,675	-	4,675	{ 1,360 3,237 }	78	{ 1-5/8% Certificate - 2/15/55-A 2-1/2% Bond - 11/15/61 }
	2% Bond - 6/15/52-54	6/26/44	5,825	-	5,825	4,083 6/	-	
	2-1/4% Bond - 6/15/52-55	2/25/42	1,501	-	1,501	1,128 6/	-	
	2-1/4% Bond - 6/15/54-56	7/22/40	681	-	681	369 6/	-	2-1/2% Bond - 11/15/61
	Total.....		20,796	-	20,796	18,184	186	{ 7,007 of 1-5/8% Certificate 11,177 of 2-1/2% Bond }
3/22/54	2-1/2% Certificate - 3/22/54-C	7/15/53	5,902	5,902 3/	-	-	-	
5/17/54	2% Bond - 6/15/52-54	6/26/44	1,743	-	1,743	1,505	238	} 1-1/8% Certificate - 5/17/55-B
	2-1/4% Bond - 6/15/52-55	2/25/42	373	-	373	322	51	
	2-1/4% Bond - 6/15/54-56	7/22/40	311	-	311	273	38	
	2-5/8% Certificate - 6/1/54-B	6/1/53	4,858	-	4,858	{ 1,786 2,897 }	175	
	Total.....		7,285	-	7,285	6,783	502	{ 3,886 of 1-1/8% Certificate 2,897 of 1-7/8% Note }
6/18/54	.726% Bill - 6/18/54	4/27/54	1,001	1,001 3/	-	-	-	
6/24/54	.956% Bill - 6/24/54	3/22/54	1,501	1,501 3/	-	-	-	
8/15/54	2-5/8% Certificate - 8/15/54-D	8/15/53	2,788	-	2,788	{ 1,005 1,728 }	55	{ 1-1/8% Certificate - 8/15/55-D 2-1/8% Bond - 11/15/60 }
	2-5/8% Certificate - 9/15/54-E	9/15/53	4,724	-	4,724	{ 2,553 2,078 }	93	{ 1-1/8% Certificate - 8/15/55-D 2-1/8% Bond - 11/15/60 }
	Total.....		7,512	-	7,512	7,364	148	{ 3,558 of 1-1/8% Certificate 3,806 of 2-1/8% Bond }
12/15/54	1-7/8% Note - 12/15/54-B	12/1/53	8,175	-	8,175	{ 4,498 3,289 346 }	43	{ 1-1/8% Certificate - 8/15/55-D 1-1/4% Certificate - 12/15/55-E 2-1/2% Bond - 8/15/63 }
	2% Bond - 12/15/52-54	12/1/44	8,662	-	8,662	{ 407 1,983 6,028 }	243	{ 1-1/8% Certificate - 8/15/55-D 1-1/4% Certificate - 12/15/55-E 2-1/2% Bond - 8/15/63 }
	2% Bond - 12/15/51-55	12/15/41	510	-	510	{ 14 88 380 }	29	{ 1-1/8% Certificate - 8/15/55-D 1-1/4% Certificate - 12/15/55-E 2-1/2% Bond - 8/15/63 }
	Total.....		17,347	-	17,347	17,033	315	{ 4,919 of 1-1/8% Certificate 7/ 5,359 of 1-1/4% Certificate 6,755 of 2-1/2% Bond }
2/15/55	1-5/8% Certificate - 2/15/55-A	2/15/54	7,007	-	7,007	{ 5,735 1,166 }	106	{ 1-5/8% Note - 3/15/56-A 2% Note - 8/15/57-C }
	1-1/2% Note - 3/15/55-A	3/15/50	5,365	-	5,365	{ 2,414 2,626 }	326	{ 1-5/8% Note - 3/15/56-A 2% Note - 8/15/57-C }
	2-7/8% Bond - 3/15/55-60	3/15/35	2,611	-	2,611	{ 323 1,924 }	364	{ 1-5/8% Note - 3/15/56-A 3% Bond - 2/15/95 }
	Total.....		14,983	-	14,983	14,188	795	{ 8,472 of 1-5/8% Note 3,792 of 2% Note 1,924 of 3% Bond }
3/22/55	1% Certificate - 3/22/55-C	8/2/54	3,734	3,734 2/	-	-	-	
5/17/55	1-1/8% Certificate - 5/17/55-B	5/17/54	3,886	-	3,886	3,174	712	2% Note - 8/15/56-B
6/22/55	1-3/8% Certificate - 6/22/55-F	4/1/55	3,210	3,210 3/	-	-	-	
8/1/55	1-1/8% Certificate - 8/15/55-D	8/15/54	8,477	-	8,477	{ 1,486 6,841 }	149	{ 2% Certificate - 6/22/56-B 8/ 2% Note - 8/15/56-B 2/ }

Footnotes at end of table.

(Continued on following page)

## PUBLIC DEBT OPERATIONS

Table 6.- Disposition of Matured Public Marketable Securities  
Other Than Regular Weekly Treasury Bills - (Continued)

Date of refunding or retire- ment	Called or maturity security 1/			Disposition offers by Treasury		Results of ex- change offers		Description of new security offered (See also Table 4)
	Description	Issue date	Amount out- standing	Cash retire- ment	Exchange security offered	Ex- changed	Turned in for cash 2/	
				(In millions of dollars)				
12/1/55	1-1/4% Certificate - 12/15/55-E	12/15/54	5,359	-	5,359	{ 4,158 814 }	387	{ 2-5/8% Certificate - 12/1/56-D 2-7/8% Note - 6/15/58-A }
	1-3/4% Note - 12/15/55-B	12/15/50	6,854	-	6,854	{ 4,925 1,469 }	460	{ 2-5/8% Certificate - 12/1/56-D 2-7/8% Note - 6/15/58-A }
	Total.....		12,213	-	12,213	11,366	847	{ 9,083 of 2-5/8% Certificate 2,283 of 2-7/8% Note }
3/5/56	1-5/8% Note - 3/15/56-A	2/15/55	8,472	-	8,472	{ 6,215 2,109 }	148	{ 2-5/8% Certificate - 2/15/57-A 2-7/8% Note - 6/15/58-A }
	1-1/2% Note - 4/1/56-EA	4/1/51	1,007	-	1,007	1,005	2	2-5/8% Certificate - 2/15/57-A
	Total.....		9,479	-	9,479	9,328	151	{ 7,219 of 2-5/8% Certificate 2,109 of 2-7/8% Note 10/
3/22/56	1-7/8% Certificate - 3/22/56-A	7/18/55	2,202	2,202 2/	-	-	-	
3/23/56	2.465% Bill - 3/23/56	12/55/55	1,501	1,501 2/	-	-	-	
6/22/56	2% Certificate - 6/22/56-B	8/1/55	1,486	1,486 2/	-	-	-	
6/22/56	2-1/4% Certificate - 6/22/56-C	10/11/55	2,970	2,970 2/	-	-	-	
7/16/56	2% Note - 8/15/56-B	5/17/55	12,547	159 11/	12,388	11,528	860	{ 2-3/4% Note - 8/1/57-D }
	1-1/2% Note - 10/1/56-EO	10/1/51	550	-	550	528	22	
	Total.....		13,097	159	12,938	12,056	882	
9/15/56	2-3/4% Bond - 9/15/56-59	9/15/36	982	982	-	-	-	
12/1/56	2-5/8% Certificate - 12/1/56-D	12/1/55	9,083	-	9,083	{ 1,312 7,271 }	500	{ 3-1/4% Certificate - 6/24/57-C 12/
1/16/57	2.627% Bill - 1/16/57	10/17/56	1,603	1,603 13/	-	-	-	{ 3-1/4% Certificate - 10/1/57-D }
2/15/57	2.617% Bill - 2/15/57	11/16/56	1,750	1,750 13/	-	-	-	
2/15/57	2-5/8% Certificate - 2/15/57-A	3/5/56	7,219	-	7,219	{ 6,394 543 }	282	{ 3-3/8% Certificate - 2/14/58-A 3-1/2% Note - 5/15/60-A }
	2-7/8% Note - 3/15/57-A	9/15/53	2,997	-	2,997	{ 1,498 920 }	578	{ 3-3/8% Certificate - 2/14/58-A 3-1/2% Note - 5/15/60-A }
	1-1/2% Note - 4/1/57-EA	4/1/52	531	-	531	522	9	3-3/8% Certificate - 2/14/58-A
	Total.....		10,747	-	10,747	9,878	870	{ 8,414 of 3-3/8% Certificate 1,464 of 3-1/2% Note }
3/22/57	2.585% Bill - 3/22/57	12/17/56	1,006	1,006 2/	-	-	-	
3/22/57	2-3/4% Certificate - 3/22/57-B	8/15/56	3,221	3,221 2/	-	-	-	
5/15/57	1-5/8% Note - 5/15/57-B	10/4/54	4,155	-	4,155	{ 2,351 647 }	1,157	{ 3-1/2% Certificate - 4/15/58-B 3-5/8% Note - 2/15/62-A }
6/24/57	3.305% Bill - 6/24/57	1/16/57	1,601	1,601 2/	-	-	-	
6/24/57	3.231% Bill - 6/24/57	2/15/57	1,750	1,750 2/	-	-	-	
6/24/57	3-1/4% Certificate - 6/24/57-C	12/1/56	1,312	1,312 2/	-	-	-	
8/1/57	2-3/4% Note - 8/1/57-D	7/16/56	12,056	-	12,056	{ 8,893 1,783 1,039 }	342	{ 3-5/8% Certificate - 12/1/57-E 4% Certificate - 8/1/58-C 4% Note - 8/1/61-A }
	2% Note - 8/15/57-C	2/15/55	3,792	-	3,792	{ 978 1,327 1,118 }	369	{ 3-5/8% Certificate - 12/1/57-E 4% Certificate - 8/1/58-C 4% Note - 8/1/61-A }
	3-1/4% Certificate - 10/1/57-D	12/1/56	7,271	-	7,271	{ 6,634 319 }	318	{ 4% Certificate - 8/1/58-C 4% Note - 8/1/61-A }
	1-1/2% Note - 10/1/57-EO	10/1/52	824	-	824	{ 743 32 }	49	{ 4% Certificate - 8/1/58-C 4% Note - 8/1/61-A }
	Total.....		23,943	-	23,943	22,866	1,077	{ 9,871 of 3-5/8% Certificate 10,487 of 4% Certificate 2,509 of 4% Note }
	9/23/57	2.825% Bill - 9/23/57	5/27/57	1,501	1,501 2/	-	-	-
12/2/57	3-5/8% Certificate - 12/1/57-E	8/1/57	9,971	-	9,971	9,833	138	3-3/4% Certificate 12/1/58-D

Footnotes at end of table.

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## PUBLIC DEBT OPERATIONS

Table 6.- Disposition of Matured Public Marketable Securities  
Other Than Regular Weekly Treasury Bills - (Continued)

Date of refunding or retirement	Called or maturing security 1/			Disposition offers by Treasury		Results of exchange offers		Description of new security offered (See also Table 4)
	Description	Issue date	Amount outstanding	Cash retirement	Exchange security offered	Ex-changed	Turned in for cash 2/	
	(In millions of dollars)							
2/14/58	3-3/8% Certificate - 2/14/58-A	2/15/57	10,851	-	10,851	{ 7,493 1,980 1,121 }	257	{ 2-1/2% Certificate - 2/14/59-A 3% Bond - 2/15/64 3-1/2% Bond - 2/15/90 }
	2-1/2% Bond - 3/15/56-58	6/2/41	1,449	-	1,449	{ 343 592 350 }	164	{ 2-1/2% Certificate - 2/14/59-A 3% Bond - 2/15/64 3-1/2% Bond - 2/15/90 }
	1-1/2% Note - 4/1/58-EA	4/1/53	383	-	383	{ 194 115 25 }	49	{ 2-1/2% Certificate - 2/14/59-A 3% Bond - 2/15/64 3-1/2% Bond - 2/15/90 }
	3-1/4% Bill - 4/15/58	8/21/57	1,751	-	1,751	{ 677 372 96 }	607	{ 2-1/2% Certificate - 2/14/59-A 3% Bond - 2/15/64 3-1/2% Bond - 2/15/90 }
	3-1/2% Certificate - 4/15/58-B	5/1/57	2,351	-	2,351	{ 1,064 796 135 }	357	{ 2-1/2% Certificate - 2/14/59-A 3% Bond - 2/15/64 3-1/2% Bond - 2/15/90 }
	Total.....		16,785	-	16,785	15,351	1,433	{ 9,770 of 2-1/2% Certificate 3,854 of 3% Bond 1,727 of 3-1/2% Bond }
3/24/58	3.485% Bill - 3/24/58	7/3/57	3,002	3,002 2/	-	-	-	
6/15/58	2-7/8% Note - 6/15/58-A	12/1/55	4,392	-	4,392	{ 1,015 3,195 }	181	{ 1-1/4% Certificate - 5/15/59-B 2-5/8% Bond - 2/15/65 }
	2-3/4% Bond - 6/15/58-63	6/15/38	919	-	919	{ 91 800 }	28	{ 1-1/4% Certificate - 5/15/59-B 2-5/8% Bond - 2/15/65 }
	2-3/8% Bond - 6/15/58	7/1/52	4,245	-	4,245	{ 710 3,392 }	143	{ 1-1/4% Certificate - 5/15/59-B 2-5/8% Bond - 2/15/65 }
	Total.....		9,555	-	9,555	9,204	351	{ 1,817 of 1-1/4% Certificate 7,388 of 2-5/8% Bond }
June '58	2-5/8% Bond - 2/15/65	6/15/58	7,388	104 14/	-	-	-	
July '58	2-5/8% Bond - 2/15/65	6/15/58	7,284	387 14/	-	-	-	
8/1/58	4% Certificate - 8/1/58-C	8/1/57	11,519	-	11,519	10,634	885	{ 1-5/8% Certificate - 8/1/59-C }
	2-1/4% Bond - 9/15/56-59 15/	2/1/44	3,818	-	3,818	2,206	1,612	
	2-3/8% Bond - 3/15/57-59 15/	3/1/52	927	-	927	660	267	
	Total.....		16,264	-	16,264	13,500	2,764	
10/1/58	1-1/2% Note - 10/1/58-EO	10/1/53	121	121	-	-	-	
12/1/58	3-3/4% Certificate - 12/1/58-D	12/1/57	9,833	-	9,833	{ 6,433 3,300 }	100	{ 3-3/8% Certificate - 11/15/59-E 3-5/8% Note - 5/15/61-B }
	2-1/2% Bond - 12/15/58	2/15/53	2,368	-	2,368	{ 1,277 778 }	312	{ 3-3/8% Certificate - 11/15/59-E 3-5/8% Note - 5/15/61-B }
	Total.....		12,201	-	12,201	11,789	412	{ 7,711 of 3-3/8% Certificate 4,078 of 3-5/8% Note }
2/15/59	2-1/2% Certificate - 2/14/59-A	2/14/58	9,770	-	9,770	{ 8,315 579 }	876	{ 3-3/4% Certificate - 2/15/60-A 4% Note - 2/15/62-D }
	1-7/8% Note - 2/15/59-A	5/17/54	5,102	-	5,102	{ 3,048 856 }	1,199	{ 3-3/4% Certificate - 2/15/60-A 4% Note - 2/15/62-D }
	Total.....		14,872	-	14,872	12,798	2,075	{ 11,363 of 3-3/4% Certificate 1,435 of 4% Note }
3/24/59	1-1/2% Certificate - 3/24/59-D	8/6/58	3,567	3,567 2/	-	-	-	
4/1/59	1-1/2% Note - 4/1/59-EA	4/1/54	119	119	-	-	-	
5/15/59	1-1/4% Certificate - 5/15/59-B	6/15/58	1,817	-	1,817	1,269	547	4% Certificate - 5/15/60-B
5/15/59	3-1/4% Bill - 5/15/59	10/8/58	2,735	2,735	-	-	-	
6/22/59	2.999% Bill - 6/22/59	11/20/58	2,997	2,997 3/	-	-	-	
8/1/59	1-5/8% Certificate - 8/1/59-C	8/1/58	13,500	-	13,500	{ 9,128 4,152 }	221	{ 4-3/4% Note - 8/15/60-C 4-3/4% Note - 5/15/64-A }
	4% Note - 8/1/61-A	8/1/57	473 16/	-	473	{ 433 32 }	8	{ 4-3/4% Note - 8/15/60-C 4-3/4% Note - 5/15/64-A }
	Total.....		13,973	-	13,973	13,745	228	{ 9,561 of Note - 8/15/60 4,184 of Note - 5/15/64 }
9/21/59	3.293% Bill - 9/21/59	2/16/59	1,502	1,502 2/	-	-	-	
10/1/59	1-1/2% Note - 10/1/59-EO	10/1/54	99	99	-	-	-	
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## PUBLIC DEBT OPERATIONS

Table 6.- Disposition of Matured Public Marketable Securities  
Other Than Regular Weekly Treasury Bills - (Continued)

Date of refunding or retirement	Called or maturing security 1/			Disposition offers by Treasury		Results of ex-change offers		Description of new security offered (See also Table 4.)
	Description	Issue date	Amount out-standing	Cash retire-ment	Exchange security offered	Ex-changed	Turned in for cash 2/	
(In millions of dollars)								
11/15/59	3-3/8% Certificate - 11/15/59-E	12/1/58	7,711	-	7,711	{ 6,534 871 }	306	{ 4-3/4% Certificate - 11/15/60-C 4-7/8% Note - 11/15/63-C
	3-1/2% Note - 11/15/59-B	10/10/58	1,184	-	1,184	{ 504 457 }	223	{ 4-3/4% Certificate - 11/15/60-C 4-7/8% Note - 11/15/63-C
	Total maturities.....		8,894	-	8,894	8,365	529	
	4% Note - 8/15/62-B	9/26/57	2,000	-	2,000	1,684 17/	-	4-7/8% Note - 11/15/63-C
	Total.....		10,895	-	10,895	10,049	529	{ 7,037 of 4-3/4% Certificate 3,011 of 4-7/8% Note
12/22/59	3.565% Bill - 12/22/59	5/15/59	1,500	1,500 2/	-	-	-	
1/15/60	3.386% Bill - 1/15/60	4/1/59	2,006	2,006 18/	-	-	-	
2/15/60	3-3/4% Certificate - 2/15/60-A	2/15/59	11,363	-	11,363	{ 6,829 4,163 }	370	{ 4-7/8% Certificate - 2/15/61-A 4-7/8% Note - 11/15/64-C
	1-1/2% Note - 4/1/60-EA	4/1/55	198	-	198	{ 109 32 }	57	{ 4-7/8% Certificate - 2/15/61-A 4-7/8% Note - 11/15/64-C
	Total.....		11,561	-	11,561	11,134	427	{ 6,938 of 4-7/8% Certificate 4,195 of 4-7/8% Note
	4% Note - 8/15/62-B	9/26/57	159 19/	159	-	-	-	
	4.075% Bill - 3/22/60	7/8/59	3,005	3,005 2/	-	-	-	
3/22/60	3.719% Bill - 3/22/60	7/8/59	999	999 2/	-	-	-	
4/1/60	1-1/2% Note - 4/1/60-EA	4/1/55	57	57	-	-	-	
4/15/60	3.835% Bill - 4/15/60	5/11/59	2,003	2,003 18/	-	-	-	
5/15/60	4% Certificate - 5/15/60-B	5/15/59	1,269	-	1,269	{ 928 243 }	98	{ 4-3/8% Certificate - 5/15/61-B 4-5/8% Note - 5/15/65-A
	3-1/2% Note - 5/15/60-A	2/15/57	2,406	-	2,406	{ 1,038 1,086 }	282	{ 4-3/8% Certificate - 5/15/61-B 4-5/8% Note - 5/15/65-A
	3-1/4% Note - 5/15/60-B	1/21/59	2,738	-	2,738	{ 1,708 784 }	246	{ 4-3/8% Certificate - 5/15/61-B 4-5/8% Note - 5/15/65-A
	Total.....		6,413	-	6,413	5,787	626	{ 3,674 of 4-3/8% Certificate 2,113 of 4-5/8% Note
	4.783% Bill - 6/22/60	10/21/59	2,002	2,002 2/	-	-	-	
6/22/60	4.726% Bill - 6/22/60	10/21/59	2,016	2,016 2/	-	-	-	
6/22/60	2-1/2% Bond - 11/15/61	2/15/54	11,177	-	{ 3,500 21/ 1,500 21/ }	3,893 320	-	3-3/4% Note - 5/15/64-D 3-7/8% Bond - 5/15/68
7/15	4.728% Bill - 7/15/60	7/15/59	2,001	2,001 18/	-	-	-	
8/15	4-3/4% Note - 8/15/60-C	8/1/59	9,561	9,561 22/	-	{ 5,751 28 }	3,781 23/	{ 3-1/8% Certificate - 8/1/61-C 3-7/8% Bond - 5/15/68 24/
10/1/60	1-1/2% Note - 10/1/60-EO	10/1/55	278	278	-	-	-	
10/3/60 20/	2-1/2% Bond - 6/15/62-67	5/5/42	2,109	-	2,109 25/	643	-	3-1/2% Bond - 11/15/80
	2-1/2% Bond - 12/15/63-68	12/1/42	2,815	-	-	993	-	3-1/2% Bond - 2/15/90 24/
	2-1/2% Bond - 6/15/64-69	4/15/43	3,737	-	4,500 25/	2,343	-	3-1/2% Bond - 11/15/98
	2-1/2% Bond - 12/15/64-69	9/15/43	3,811	-	-	-	-	
	Total.....		12,473	-	6,609	3,979	-	
10/17/60	4.860% Bill - 10/17/60	12/2/59	2,007	2,007 18/	-	-	-	
11/15/60	4-3/4% Certificate - 11/15/60-C	11/15/59	7,037	-	7,037	{ 6,431 335 }	271	{ 3-1/4% Note - 2/15/62-F 3-3/4% Bond - 5/15/66
	2-1/8% Bond - 11/15/60	8/15/54	3,806	-	3,806	{ 2,667 878 }	262	{ 3-1/4% Note - 2/15/62-F 3-3/4% Bond - 5/15/66
	Total.....		10,844	-	10,844	10,311	533	{ 9,098 of 3-1/4% Note 1,213 of 3-3/4% Bond
1/15/61	5.067% Bill - 1/15/61	1/15/60	1,504	1,504 18/	-	-	-	
2/15/61	4-7/8% Certificate - 2/15/61	2/15/60	6,938	6,938 26/	-	3,670	3,268 27/	3-1/4% Note - 8/15/62-G
3/15/61 20/	2-1/4% Bond - 6/15/59-62	6/1/45	5,262	-	5,000 28/	1,296	-	3-5/8% Bond - 11/15/67
	2-1/4% Bond - 12/15/59-62	11/15/45	3,449	-	-	1,177	-	
	2-5/8% Note - 2/15/63-A	4/15/58	3,971	-	3,000 28/	1,131	-	3-3/8% Bond - 11/15/66
	2-1/2% Bond - 8/15/63	12/15/54	6,755	-	8,000	2,438	-	{ 2,438 of 3-3/8% Bond 3,604 of 3-5/8% Bond
	Total.....		19,436	-	-	6,041	-	

(Continued on following page)

Footnotes at end of table.

PUBLIC DEBT OPERATIONS

Table 6.- Disposition of Matured Public Marketable Securities  
Other Than Regular Weekly Treasury Bills - (Continued)

Date of refunding or retirement	Called or maturing security 1/			Disposition offers by Treasury		Results of exchange offers		Description of new security offered (See also Table 4)
	Description	Issue date	Amount out-standing	Cash retire-ment	Exchange security offered	Ex-changed	Turned in for cash 2/	
	(In millions of dollars)							
3/22/61	2.823% Bill - 3/22/61	7/13/60	3,512	3,512 2/	-	-	-	
4/1/61	1-1/2% Note - 4/1/61-EA	4/1/56	144	144	-	-	-	
4/15/61	4.608% Bill - 4/15/61	4/15/60	2,001	2,001 18/	-	-	-	
5/15/61	4-3/8% Certificate - 5/15/61-B	5/15/60	3,674	3,674	-	{ 54 22 }	3,599	{ 3% Certif. - 5/15/62-A 3-1/4% Note - 5/15/63-D
	3-5/8% Note - 5/15/61-B	12/1/58	4,078	4,078	-	{ 1,727 829 }	1,523	{ 3% Certif. - 5/15/62-A 3-1/4% Note - 5/15/63-D
	Total.....		7,753	7,753 29/	-	2,631	5,122 30/	
6/1/61	3% Bond - 6/1/61 (Panama Canal loan)	6/1/11	50	50	-	-	-	
6/22/61	2.788% Bill - 6/22/61	10/21/60	3,504	3,504 2/	-	-	-	
7/15/61	3.265% Bill - 7/15/61	7/15/60	1,501	1,501 18/	-	-	-	
8/1/61	3-1/8% Certificate - 8/1/61-C	8/15/60	7,829	-	7,829	{ 4,560p 3,049p 131p }	88p	{ 3-1/4% Note - 11/15/62-H 3-3/4% Note - 8/15/64-E 3-7/8% Bond - 5/15/68
	4% Note - 8/1/61-A	8/1/57	2,136	-	2,136	{ 658p 991p 289p }	198 p	{ 3-1/4% Note - 11/15/62-H 3-3/4% Note - 8/15/64-E 3-7/8% Bond - 5/15/68
	2-3/4% Bond - 9/15/61	11/9/53	2,239	-	2,239	{ 681p 890p 320p }	348p	{ 3-1/4% Note - 11/15/62-H 3-3/4% Note - 8/15/64-E 3-7/8% Bond - 5/15/68
8/1/61	1-1/2% Note - 10/1/61-EO	10/1/56	332	-	332	{ 183p 89p 8p }	52 p	{ 3-1/4% Note - 11/15/62-H 3-3/4% Note - 8/15/64-E 3-7/8% Bond - 5/15/68
	Total.....		12,536	-	12,536	11,850p	686p	{ 6,082p of 3-1/4% Note 5,019p of 3-3/4% Note 749p of 3-7/8% Bond
9/15/61 20/	2-1/2% Bond - 3/15/65-70	2/1/44	4,688	-	4,688	{ 1,035p 722p 495p }	-	{ 3-1/2% Bond - 11/15/80 24/ 3-1/2% Bond - 2/15/90 24/ 3-1/2% Bond - 11/15/98 24/
	2-1/2% Bond - 3/15/66-71	12/1/44	2,927	-	2,927	{ 238p 576p 692p }	-	{ 3-1/2% Bond - 11/15/80 24/ 3-1/2% Bond - 2/15/90 24/ 3-1/2% Bond - 11/15/98 24/
	Total.....		7,615	-	7,615	{ 1,273p 1,298p 1,187p }	-	{ 3-1/2% Bond - 11/15/80 24/ 3-1/2% Bond - 2/15/90 24/ 3-1/2% Bond - 11/15/98 24/
9/22/61	2.473% Bill - 9/22/61	4/3/61	1,503	1,503 2/	-	-	-	
10/16/61	3.131% Bill - 10/16/61	10/17/60	1,502	1,502 18/	-	-	-	
11/15/61	2-1/2% Bond - 11/15/61	2/15/54	6,963	-	6,963	{ 3,642p 2,384p 517p }	419p	{ 3-1/4% Note - 2/15/63-E 3-3/4% Bond - 5/15/66 24/ 3-7/8% Bond - 11/15/74 24/
1/15/62	2.679% Bill - 1/15/62	1/15/61	1,502	1,502 18/	-	-	-	
2/15/62	3-5/8% Note - 2/15/62-A	5/1/57	647	-	647	{ 282p 303p }	61p	{ 3-1/2% Certif. - 2/15/63-A 4% Note - 8/15/66-A
	4% Note - 2/15/62-D	2/15/59	1,435	-	1,435	{ 454p 858p }	124p	{ 3-1/2% Certif. - 2/15/63-A 4% Note - 8/15/66-A
	3-1/4% Note - 2/15/62-F	11/15/60	9,098	-	9,098	{ 5,753p 3,198p }	148p	{ 3-1/2% Certif. - 2/15/63-A 4% Note - 8/15/66-A
2/15/62	1-1/2% Note - 4/1/62-EA	4/1/57	551	-	551	{ 370p 95p }	86p	{ 3-1/2% Certif. - 2/15/63-A 4% Note - 8/15/66-A
	Total.....		11,731	-	11,731	11,312p	419p	{ 6,858p of 3-1/2% Certificate 4,454p of 4% Note

Source: Bureau of the Public Debt. Preliminary figures are from sub

Source: Bureau of the Public Debt. Preliminary figures are from sub-  
scription and allotment reports; final figures are on "clearance basis"  
in daily Treasury statement.

1/ Original call and maturity dates are used.

2/ All by investors other than Federal Reserve Banks.

3/ Tax anticipation issue; for detail of offerings beginning 1953, see  
Table 4; for amounts redeemed for taxes and for cash see "Note" below.

4/ On November 9, 1953, the Treasury purchased from the Federal Reserve  
System and retired \$500 million of the 2-1/8% Treasury notes maturing  
December 1, 1953. For further detail see "Treasury Bulletin" for  
November 1953, page A-1.

5/ Reopening of February 2, 1953, offering (see Table 4).

6/ It had been announced that holders of these bonds would be given an  
opportunity to exchange them for another Treasury issue after February  
15, 1954. This offer was included in the refundings of May 17, 1954.

7/ Reopening of August 3, 1954, offering (see Table 4).

8/ Also designated tax anticipation certificates, acceptable at par plus  
accrued interest to maturity in payment of income and profits taxes  
due June 15, 1956.

9/ Reopening of May 3, 1955, offering (see Table 4).

Remaining footnotes on following page.



## PUBLIC DEBT OPERATIONS

## Footnotes to Table 6 - (Continued)

- 10/ Reopening of November 28, 1955, offering (see Table 4).  
 11/ During June 1956, \$159 million of these notes were purchased by the Treasury for account of the Sinking-Fund and retired.  
 12/ Also designated tax anticipation certificates.  
 13/ Two issues of bills, maturing January 16, 1957, and February 15, 1957 respectively, were rolled over into two issues of tax anticipation bills, both maturing June 24, 1957.  
 14/ During June and July 1958, \$491 million of the 2-5/8% Treasury bonds of 1965 were purchased by the Treasury for retirement under section 19 of the Second Liberty Bond Act, as amended (31 U.S.C. 754a).  
 15/ Called on May 14, 1958, for redemption on September 15, 1958.  
 16/ Represents amount which owners exercised the option to redeem on August 1, 1959 (see Table 4, footnote 22).  
 17/ Holders of the 4% notes, who had the option to redeem at par on February 15, 1960, by giving notice not later than November 16, 1959, were permitted to exchange their holdings on November 15, 1959, for the 4-7/8% notes.  
 18/ Rolled over into a one-year bill (see Table 4).  
 19/ Amount which owners exercised the option to redeem on February 15, 1960 (see Table 4, footnote 24).  
 20/ Advance refunding offering. Pursuant to the provisions of section 1037 (a) of the Internal Revenue Code of 1954 as added by Public Law 86-346, approved September 22, 1959, the Secretary of the Treasury has declared that no gain or loss shall be recognized for Federal income tax purposes upon the exchange of the eligible outstanding securities solely for the new securities. For tax purposes, therefore, the investor will carry the new securities on his books at the same amount as he had been carrying the eligible securities exchanged. Gain or loss, if any, upon the obligations surrendered in exchange will be taken into account upon the disposition or redemption of the new obligations.  
 21/ Holders of 2-1/2% Treasury bonds maturing November 15, 1961, were offered the option to exchange the bonds during the period from June 8, 1960, to June 13, 1960, inclusive, subject to allotment if subscriptions exceeded by 10 percent the offering limits of \$3.5 billion for the notes and \$1.5 billion for the bonds.  
 22/ Holders of the maturing notes were not offered preemptive rights to exchange their holdings, but were permitted to present them in payment or exchange, in whole or in part, for the 3-1/8% certificates or the 3-7/8% bonds, which were offered in an aggregate of around \$3-3/4 billion. For detail of offering, see Table 4.  
 23/ Excess of maturing 4-3/4% Treasury notes over allotments of new securities on subscriptions from holders of those notes (see Table 4, footnotes 44 and 46).  
 24/ Reopening of an earlier issue.  
 25/ Holders of 2-1/2% Treasury bonds maturing June 15, 1967, December 15, 1968, June 15, 1969, and December 15, 1969, were offered the option to exchange the bonds during the period from September 12, 1960, to September 20, 1960, inclusive, the first for 3-1/2% bonds of 1980, the second for 3-1/2% bonds of 1990, and the other two for 3-1/2% bonds of 1998, subject to allotment if the combined total of subscriptions for the bonds of 1990 and 1998 exceeded an outside limit of \$4.5 billion.  
 26/ Holders of the maturing certificates were not offered preemptive rights to exchange their holdings, but were permitted to present them in payment or exchange, in whole or in part, for the 3-1/4% notes offered in the amount of around \$6.9 billion. For detail of offering, see Table 4.

- 27/ Excess of maturing 4-7/8% certificates over allotments of new securities on subscriptions from holders of those certificates (see Table 4, footnotes 51 and 52).  
 28/ From March 20 through March 22, 1961, owners of 2-1/4% bonds of June 15, 1959-62, 2-1/4% bonds of December 15, 1959-62, 2-5/8% notes maturing February 15, 1963, and 2-1/2% bonds maturing August 15, 1963, were granted the option of exchanging their holdings. The first three were exchangeable for a new 3-5/8% bond due November 15, 1967, and the last for a new 3-3/8% bond due November 15, 1966. Exchanges were subject to allotment if subscriptions exceeded \$5 billion for the bonds of 1967 or \$3 billion for the bonds of 1966.  
 29/ Holders of the maturing certificates and notes were not offered preemptive rights to exchange their holdings, but were permitted to present them in payment or exchange, in whole or in part, for the \$5,250 million offering of 3% certificates or the \$2,500 million offering of 3-1/4% notes. For detail of offering, see Table 4.  
 30/ Excess of maturing 4-3/8% certificates and 3-5/8% notes over allotments of new securities on subscriptions from holders of those certificates and notes (see Table 4, footnotes 55 and 56). p Preliminary.

Note: Information on retirement of tax anticipation issues referred to in footnote 3, in millions of dollars:

Date of retirement	Security	Total amount retired	Redeamed for taxes	Redeemed for cash
3/18/53	Bill	2,502	1,238	1,264
6/19/53	Bill	2,003	1,157	846
9/18/53	Bill	800	162	638
3/22/54	Certificate	5,902	2,669	3,233
6/18/54	Bill	1,001	621	380
6/24/54	Bill	1,501	1,258	243
3/22/55	Certificate	3,734	2,216	1,518
6/22/55	Certificate	3,210	1,917	1,293
3/22/56	Certificate	2,202	1,674	528
3/23/56	Bill	1,501	1,137	364
6/22/56	Certificate	1,486	1,013	473
6/22/56	Certificate	2,970	1,891	1,079
3/22/57	Bill	1,006	473	533
6/24/57	Certificate	3,221	1,922	1,299
6/24/57	Bill	1,601	1,664	1,687
6/24/57	Bill	1,750		692
9/23/57	Certificate	1,312	620	888
3/24/58	Bill	1,501	613	1,176
3/24/59	Bill	3,002	1,826	1,925
6/22/59	Certificate	3,567	1,642	1,620
9/21/59	Bill	2,997	1,377	642
12/22/59	Bill	1,502	860	738
3/22/60	Bill	1,500	762	
3/22/60	Bill	3,005	2,251	1,753
6/22/60	Bill	999		
6/22/60	Bill	2,002	1,916	2,102
6/22/60	Bill	2,016		
6/22/61	Bill	3,512	1,680	1,832
6/22/61	Bill	3,504	1,606	1,898
9/22/61	Bill	1,503	928	575

## UNITED STATES SAVINGS BONDS

Series E and H are the only savings bonds currently being sold. Series E has been on sale since May 1, 1941, and Series H has been on sale since June 1, 1952. Series A-D were sold from March 1, 1935, through April 30, 1941. Series F and G were sold from May 1, 1941, through April

30, 1952. Series J and K were sold from May 1, 1952 through April 30, 1957. Details of the principal changes in issues, interest yields, maturities, and other terms appear in the Treasury Bulletins of April 1951, May 1952, May 1957, October and December 1959, and May and October 1961.

Table 1.- Sales and Redemptions by Series, Cumulative through January 31, 1962

(In millions of dollars)

Series	Sales 1/	Accrued discount	Sales plus accrued discount	Redemptions 1/	Amount outstanding	
					Interest-bearing debt	Matured debt
Series A-D 2/.....	3,949	1,054	5,003	4,986	-	17
Series E and H.....	109,644	17,001	126,645	82,034	44,610	-
Series F, G, J, and K.....	31,951	1,233	33,185	30,029	2,889	266
Total A-K.....	145,544	19,289	164,833	117,050	47,500	283

Source: Daily Treasury statement; Office of Debt Analysis in the Office of the Secretary.

Footnotes at end of Table 4.

Table 2.- Sales and Redemptions by Periods, All Series Combined

(In millions of dollars)

Period	Sales 1/	Accrued discount	Sales plus accrued discount	Redemptions 1/			Amount outstanding	
				Total	Sales price 2/	Accrued discount 2/	Interest - bearing debt	Matured debt
Fiscal years:								
1935-1954 2/.....	107,775	9,844	117,620	59,430	55,686	3,744	58,061	128
1955 2/.....	6,473	1,231	7,704	7,251	6,487	764	58,365	277
1956.....	5,846	1,214	7,060	7,846	7,018	828	57,497	360
1957.....	4,881	1,216	6,097	8,958	8,055	903	54,622	374
1958.....	4,670	1,226	5,896	8,544	7,368	1,175	51,984	364
1959.....	4,506	1,228	5,734	7,249	6,377	872	50,403	331
1960.....	4,307	1,240	5,547	8,557	7,542	1,015	47,544	280
1961.....	4,464	1,286	5,749	5,819	5,038	781	47,514	240
Calendar years:								
1935-1954.....	110,772	10,464	121,236	62,878	58,776	4,102	58,672	686
1955.....	6,276	1,216	7,491	7,301	6,518	783	57,924	624
1956.....	5,517	1,217	6,734	8,264	7,419	846	56,293	725
1957.....	4,605	1,216	5,821	9,630	8,674	956	52,474	734
1958.....	4,689	1,235	5,924	7,255	6,450	805	51,192	686
1959.....	4,320	1,221	5,541	8,772	7,763	1,009	48,154	494
1960.....	4,350	1,262	5,612	6,732	5,851	881	47,159	368
1961.....	4,539	1,322	5,861	5,595	4,842	754	47,458	335
Months:								
1961-July.....	342	135	477	423	362	61	47,574	234
August.....	393	102	495	438	378	60	47,640	225
September.....	339	100	439	415	358	58	47,670	219
October.....	370	101	471	406	349	57	47,743	210
November.....	358	102	460	383	330	53	47,824	205
December.....	343	130	473	710	642	68	47,458	335
1962-January.....	476	135	611	621	527	94	47,500	283

Source: Daily Treasury statement; Office of Debt Analysis in the Office of the Secretary.

Footnotes at end of Table 4.



## UNITED STATES SAVINGS BONDS

Table 3.- Sales and Redemptions by Periods, Series E through K  
(In millions of dollars)

(In millions of dollars)

Period	Sales 1/	Accrued discount	Sales plus accrued discount	Redemptions 1/			Amount outstanding	
				Total	Sales price 3/	Accrued discount 3/	Interest-bearing debt	Matured debt
Series E and H combined								
Fiscal years:								
1941-1954 4/.....	73,979	8,061	82,040	44,558	42,058	2,500	37,482	-
1955 4/.....	5,225	1,123	6,348	4,544	3,911	633	39,285	-
1956.....	5,260	1,114	6,374	4,730	4,069	661	40,929	-
1957.....	4,613	1,133	5,746	5,176	4,444	732	41,498	-
1958.....	4,670	1,161	5,831	5,187	4,129	1,058	42,142	-
1959.....	4,506	1,174	5,680	5,107	4,310	797	42,716	-
1960.....	4,307	1,194	5,501	5,502	4,616	886	42,715	-
1961.....	4,464	1,254	5,717	4,627	3,906	721	43,806	-
Calendar years:								
1941-1954.....	76,352	8,626	84,977	46,744	43,946	2,798	38,233	-
1955.....	5,368	1,113	6,481	4,652	3,998	654	40,063	-
1956.....	5,043	1,124	6,167	4,832	4,162	670	41,398	-
1957.....	4,507	1,143	5,649	5,469	4,686	783	41,578	-
1958.....	4,689	1,178	5,867	4,856	4,129	727	42,589	-
1959.....	4,320	1,169	5,489	5,519	4,636	883	42,559	-
1960.....	4,350	1,224	5,574	4,996	4,202	794	43,137	-
1961.....	4,539	1,293	5,832	4,484	3,781	703	44,485	-
Months:								
1961-July.....	342	132	474	357	300	58	43,922	-
August.....	393	100	493	378	321	58	44,037	-
September.....	339	98	437	361	306	55	44,113	-
October.....	370	98	468	350	296	54	44,232	-
November.....	358	100	458	331	280	50	44,358	-
December.....	343	128	470	343	291	52	44,485	-
1962-January.....	476	132	608	483	395	89	44,610	-
Series F, G, J, and K combined 5/								
Fiscal years:								
1941-1954 4/.....	29,848	729	30,577	9,942 6/	9,734	209	20,579	55
1955 4/.....	1,249	108	1,357	2,692	2,565	127	19,080	219
1956.....	586	100	686	3,105	2,941	164	16,568	312
1957.....	268	83	352	3,774	3,605	169	13,124	335
1958.....	*	65	65	3,350	3,235	116	9,842	331
1959.....	*	54	54	2,137	2,063	74	7,787	303
1960.....	*	46	46	3,049 7/	2,921	128	4,829	257
1961.....	*	32	32	1,188 8/	1,129	59	3,709	222
Calendar years:								
1941-1954.....	30,472	784	31,256	11,198 6/	10,932	267	19,439	619
1955.....	907	103	1,010	2,636	2,510	126	17,861	571
1956.....	475	92	567	3,422	3,250	173	14,895	681
1957.....	98	74	172	4,153	3,982	171	10,896	698
1958.....	*	58	58	2,395	2,318	77	8,603	655
1959.....	*	52	52	3,246	3,122	125	5,594	468
1960.....	*	38	38	1,732 7/ 8/	1,646	86	4,022	348
1961.....	-	29	29	1,108 8/ 9/	1,058	50	2,973	318
Months:								
1961-July.....	-	3	3	65	62	3	3,652	216
August.....	-	2	2	59	57	3	3,603	207
September.....	-	2	2	54	52	2	3,557	201
October.....	-	3	3	56	53	3	3,512	193
November.....	-	2	2	53	50	2	3,466	188
December.....	-	3	3	366 2/	351	15	2,973	318
1962-January.....	-	2	2	138 2/	132	6	2,889	266

Footnotes at end of Table 4.

(Continued on following page)

## UNITED STATES SAVINGS BONDS

Table 3.- Sales and Redemptions by Periods, Series E through K - (Continued)

(In millions of dollars)

Period	Sales <sup>1/</sup>	Accrued discount	Sales plus accrued discount	Redemptions <sup>1/</sup>			Exchanges of E bonds for H bonds	Amount outstanding (interest-bearing debt)
				Total	Sales price <sup>2/</sup>	Accrued discount <sup>2/</sup>		
Series E								
Fiscal years:								
1941-1954 <sup>4/</sup> .....	72,924	8,061	80,985	44,527	42,027	2,500	-	36,458
1955 <sup>4/</sup> .....	4,095	1,123	5,218	4,490	3,857	633	-	37,186
1956.....	4,219	1,114	5,333	4,622	3,961	661	-	37,898
1957.....	3,919	1,133	5,052	4,981	4,248	732	-	37,969
1958.....	3,889	1,161	5,049	4,951	3,893	1,058	-	38,067
1959.....	3,688	1,174	4,862	4,889	4,092	797	-	38,040
1960.....	3,603	1,194	4,797	5,181	4,295	886	201	37,456
1961.....	3,689	1,254	4,943	4,394	3,673	721	188	37,817
Calendar years:								
1941-1954.....	74,843	8,626	83,468	46,690	43,892	2,798	-	36,778
1955.....	4,192	1,113	5,304	4,572	3,918	654	-	37,510
1956.....	4,142	1,124	5,266	4,689	4,018	670	-	38,087
1957.....	3,875	1,143	5,018	5,220	4,437	783	-	37,885
1958.....	3,802	1,178	4,979	4,658	3,931	727	-	38,206
1959.....	3,598	1,169	4,767	5,225	4,342	883	-	37,748
1960.....	3,632	1,224	4,856	4,729	3,935	794	278	37,597
1961.....	3,711	1,293	5,003	4,249	3,546	703	212	38,140
Months:								
1961-July.....	276	132	408	337	279	58	17	37,871
August.....	329	100	429	357	300	58	17	37,926
September.....	284	98	382	340	285	55	16	37,953
October.....	302	98	401	329	275	54	19	38,005
November.....	292	100	392	312	261	50	17	38,069
December.....	283	128	411	324	271	52	16	38,140
1962-January.....	379	132	512	464	375	89	29	38,160
Series H								
Fiscal years:								
1952-1954 <sup>4/</sup> .....	1,055	-	1,055	31	31	-	-	1,024
1955 <sup>4/</sup> .....	1,130	-	1,130	55	55	-	-	2,099
1956.....	1,041	-	1,041	108	108	-	-	3,031
1957.....	694	-	694	196	196	-	-	3,529
1958.....	782	-	782	236	236	-	-	4,075
1959.....	818	-	818	217	217	-	-	4,676
1960.....	704	-	704	322	322	-	201	5,259
1961.....	775	-	775	233	233	-	188	5,989
Calendar years:								
1952-1954.....	1,509	-	1,509	54	54	-	-	1,455
1955.....	1,177	-	1,177	79	79	-	-	2,553
1956.....	901	-	901	143	143	-	-	3,310
1957.....	631	-	631	248	248	-	-	3,693
1958.....	887	-	887	198	198	-	-	4,383
1959.....	722	-	722	294	294	-	-	4,811
1960.....	718	-	718	267	267	-	278	5,540
1961.....	828	-	828	235	235	-	212	6,345
Months:								
1961-July.....	67	-	67	20	20	-	17	6,052
August.....	64	-	64	21	21	-	17	6,111
September.....	54	-	54	21	21	-	16	6,161
October.....	67	-	67	20	20	-	19	6,227
November.....	65	-	65	19	19	-	17	6,289
December.....	60	-	60	20	20	-	16	6,345
1962-January.....	96	-	96	20	20	-	29	6,451

Source: Daily Treasury statement; Office of Debt Analysis in the Office of the Secretary.

Footnotes at end of Table 4.



## UNITED STATES SAVINGS BONDS

Table 4.- Redemptions of Matured and Unmatured Savings Bonds  
(In millions of dollars)

Period	Total <sup>1/</sup>	Matured			Unmatured			Unclassified <sup>10/</sup>
		Total	Series E	Other	Total	Series E and H	Other	
<b>Fiscal years:</b>								
1951.....	6,137	817	38	779	5,300	4,258	1,042	19
1952.....	5,109	792	702	90	4,316	3,304	1,012	1
1953.....	5,621	1,761	1,128	633 <sup>6/</sup>	3,859	2,955	904	*
1954.....	6,515	2,747	1,487	1,260 <sup>6/</sup>	3,589	2,715	874	179
1955.....	7,251	3,941	1,826	2,115	3,394	2,775	619	-84
1956.....	7,846	4,263	1,917	2,345	3,467	2,785	682	116
1957.....	8,958	4,115	1,971	2,144	4,657	3,132	1,526	185
1958.....	8,544	3,730	1,906	1,824	4,739	3,195	1,544	75
1959.....	7,249	3,621	1,996	1,625	3,778	3,235	543	-150
1960.....	8,557	4,126	2,304	1,822 <sup>7/</sup>	4,641	3,285	1,356	-210
1961.....	5,819	2,673	1,733	940 <sup>8/</sup>	3,358	3,075	283	-212
<b>Calendar years:</b>								
1951.....	5,651	772	254	518	4,914	3,817	1,097	-35
1952.....	5,074	1,015	968	47	4,025	3,096	929	34
1953.....	6,149	2,318	1,328	990 <sup>6/</sup>	3,799	2,882	917	31
1954.....	6,985	3,171	1,500	1,672	3,057	2,464	593	757
1955.....	7,301	4,230	2,047	2,183	3,666	2,976	689	-595
1956.....	8,264	4,246	1,891	2,355	3,899	2,920	979	120
1957.....	9,630	4,156	2,084	2,072	5,207	3,322	1,886	266
1958.....	7,255	3,393	1,691	1,702	3,841	3,091	750	22
1959.....	8,772	4,701	2,433	2,268 <sup>7/</sup>	4,520	3,445	1,075	-449
1960.....	6,732	3,033	1,944	1,089 <sup>7/ 8/</sup>	3,938	3,114	825	-239
1961.....	5,595	2,555	1,633	922 <sup>8/ 9/</sup>	3,100	2,899	201	-60
<b>Months:</b>								
1961-July.....	423	140	102	38	228	213	14	55
August.....	438	218	160	59	288	272	16	-69
September.....	415	174	130	44	240	222	17	2
October.....	406	227	171	56	342	310	33	-163
November.....	383	144	108	36	227	213	14	12
December.....	710	422	92	330 <sup>2/</sup>	186	184	2	101
1962-January.....	621	199	127	72 <sup>2/</sup>	251	238	14	171

Source: Daily Treasury statement; Office of Debt Analysis in the Office of the Secretary.

Note: In these tables sales of Series A-F and J bonds are included at issue price, and redemptions and amounts outstanding at current redemption value. Series G, H, and K are included at face value throughout. Matured bonds which have been redeemed are included in redemptions. Matured F and G bonds outstanding are included in the interest-bearing debt until all bonds of the annual series have matured, and are then transferred to matured debt upon which interest has ceased.

<sup>1/</sup> Sales and redemption figures include exchanges of minor amounts of (1) matured Series E bonds for Series G and K bonds from May 1951 through April 1957 and (2) Series F and J bonds for Series H bonds beginning January 1960; however, they exclude exchanges of Series E bonds for Series H bonds, which are reported in Table 3.

<sup>2/</sup> Details by series on a cumulative basis and by periods for Series A-D combined will be found in the February 1952 and previous issues of the Treasury Bulletin.

<sup>3/</sup> Because there is a normal lag in classifying redemptions the distribution of redemptions between sales price and accrued discount has been estimated. Beginning with the Treasury Bulletin of March 1961 the method of distributing redemptions between sales price and accrued discount has been changed to reflect the distribution shown in final

reports of classified redemptions. All periods shown have been revised on this basis.

<sup>4/</sup> Reductions were made in issues and redemptions of Series E, H, F, G, J, and K bonds in July 1954 to compensate for the erroneous inclusion of reissue transactions in June 1954 as reported in the daily Treasury statement. The amounts involved were as follows: \$18 million for issues of Series E and H, \$17 million for issues of Series F, G, J, and K, and \$35 million for unclassified retirements.

<sup>5/</sup> Series F and G sales were discontinued April 30, 1952, and Series J and K sales were discontinued April 30, 1957. Sales figures after April 30, 1957, represent adjustments.

<sup>6/</sup> Includes exchanges of Series 1941 F and G savings bonds for Treasury 3-1/4% bonds of 1978-83.

<sup>7/</sup> Includes the December 1959 exchanges of Series 1948 F and G bonds for 4-3/4% marketable notes of 1964.

<sup>8/</sup> Includes the December 1960 exchanges of Series 1949 F and G bonds for 4% marketable bonds of 1969.

<sup>9/</sup> Includes the December 1961 exchanges of Series 1950 F and G bonds for 3-7/8% marketable bonds of 1968, of which \$300 million were reported in December 1961, and \$20 million in January 1962.

<sup>10/</sup> Represents changes in the amounts of redemptions not yet classified between matured and ununmatured issues. \* Less than \$500,000.

## UNITED STATES SAVINGS BONDS

Table 5.- Sales and Redemptions by Denominations, Series E and H <sup>1/</sup> Combined

(In thousands of pieces)										
Period	Total all denominations	\$10 <sup>2/</sup>	\$25	\$50	\$100	\$200 <sup>3/</sup>	\$500	\$1,000	\$5,000	\$10,000 <sup>4/</sup> <sup>5/</sup>
Sales <sup>6/</sup>										
Fiscal years:										
1941-53.....	1,525,848	21,076	1,043,208	235,707	171,665	7,059	23,242	23,866	18	8
1954 <sup>7/</sup> .....	85,419	-	56,903	15,686	8,810	854	1,411	1,708	33	14
1955 <sup>7/</sup> .....	85,342	-	55,164	16,374	9,315	884	1,578	1,945	56	26
1956.....	90,053	-	56,719	18,784	10,090	929	1,608	1,854	48	21
1957.....	90,160	-	56,327	20,256	9,969	851	1,320	1,396	29	12
1958.....	89,431	-	54,908	21,043	9,824	893	1,304	1,413	33	14
1959.....	85,882	-	52,895	20,108	9,477	798	1,212	1,340	35	16
1960.....	85,607	-	52,972	20,220	9,208	774	1,165	1,230	27	11
1961.....	86,495	-	53,453	20,434	9,273	789	1,201	1,299	31	15
Calendar years:										
1941-53.....	1,567,783	21,076	1,071,406	243,370	175,918	7,473	23,895	24,604	29	12
1954.....	84,972	-	55,850	15,912	9,006	862	1,470	1,809	44	19
1955.....	87,316	-	55,618	17,323	9,748	916	1,648	1,980	56	25
1956.....	90,786	-	56,635	19,825	10,177	908	1,500	1,683	40	17
1957.....	90,856	-	56,361	21,166	9,846	887	1,257	1,305	25	10
1958.....	86,676	-	53,200	20,152	9,690	823	1,302	1,454	38	18
1959.....	84,945	-	52,452	20,050	9,241	775	1,141	1,243	30	13
1960.....	86,659	-	53,910	20,347	9,184	768	1,173	1,238	27	12
1961.....	85,757	-	52,528	20,447	9,322	816	1,247	1,346	34	17
1961-January.....	7,708	-	4,727	1,777	834	75	131	157	4	2
February.....	6,952	-	4,182	1,636	790	72	122	146	3	2
March.....	8,247	-	5,080	1,958	883	77	115	128	4	2
April.....	6,618	-	4,030	1,592	733	63	93	103	2	1
May.....	7,275	-	4,443	1,770	788	68	97	104	3	1
June.....	7,444	-	4,652	1,736	790	67	96	99	3	1
July.....	6,245	-	3,801	1,490	685	61	98	105	3	1
August.....	7,209	-	4,350	1,715	824	76	117	124	3	1
September.....	6,854	-	4,205	1,666	738	63	90	91	2	1
October.....	7,350	-	4,531	1,775	776	66	98	99	3	1
November.....	6,845	-	4,149	1,661	762	68	101	101	3	1
December.....	7,009	-	4,377	1,671	718	61	88	90	2	1
ception to date.....	2,265,749	21,076	1,507,962	398,593	252,133	14,227	34,632	36,660	323	144
Redemptions <sup>6/</sup>										
Fiscal years:										
1941-53.....	1,048,924	17,568	768,330	151,281	89,638	2,309	10,245	9,553	*	*
1954 <sup>7/</sup> .....	90,387	263	62,941	15,084	9,480	357	1,151	1,109	1	1
1955 <sup>7/</sup> .....	89,749	349	61,049	15,650	9,914	396	1,210	1,177	2	2
1956.....	89,953	429	60,014	16,503	9,925	537	1,255	1,281	5	3
1957.....	93,175	321	60,612	18,165	10,590	633	1,354	1,485	9	6
1958.....	93,452	231	59,880	19,467	10,433	639	1,320	1,464	11	6
1959.....	88,647	177	56,036	18,598	10,394	675	1,301	1,451	9	5
1960.....	90,748	144	56,796	19,507	10,634	725	1,351	1,567	15	8
1961.....	87,935	104	56,140	19,279	9,489	635	1,105	1,170	10	4
Calendar years:										
1941-53.....	1,092,799	17,702	798,959	158,581	94,205	2,481	10,795	10,074	1	*
1954.....	92,340	277	63,850	15,643	9,858	373	1,192	1,145	2	1
1955.....	88,700	424	59,640	15,887	9,842	454	1,225	1,221	4	2
1956.....	90,109	371	59,520	17,036	9,986	581	1,267	1,337	7	4
1957.....	96,384	280	61,695	19,777	10,961	666	1,408	1,578	12	7
1958.....	88,902	197	57,080	18,296	10,075	627	1,250	1,365	9	4
1959.....	90,083	161	56,389	19,150	10,696	722	1,368	1,575	14	8
1960.....	90,691	125	57,420	19,716	10,141	676	1,231	1,364	12	6
1961.....	82,749	87	52,617	18,343	8,935	609	1,045	1,098	9	4
1961-January.....	7,295	9	4,571	1,578	845	59	107	124	1	*
February.....	6,907	9	4,458	1,475	734	50	86	94	1	*
March.....	7,590	9	4,818	1,675	832	55	97	103	1	*
April.....	6,872	8	4,323	1,542	766	54	87	92	1	*
May.....	6,931	7	4,403	1,538	753	52	87	91	1	*
June.....	7,368	7	4,672	1,642	805	55	91	94	1	*
July.....	6,466	6	4,100	1,436	703	47	84	89	1	*
August.....	7,126	8	4,560	1,572	756	52	87	90	1	*
September.....	6,788	6	4,286	1,554	724	49	84	83	1	*
October.....	6,491	6	4,109	1,469	692	47	82	83	1	*
November.....	6,311	6	4,039	1,412	658	44	75	76	1	*
December.....	6,603	5	4,278	1,452	666	44	76	81	1	*
ception to date.....	1,812,755	19,623	1,267,169	302,429	174,699	7,190	20,781	20,758	68	38

1/ These figures are estimates by the Office of Debt Analysis in the Office of the Secretary and are based on the daily Treasury statement and reports from Federal Reserve Banks and the Bureau of the Public Debt. Sales of Series H bonds began on June 1, 1952; the denominations authorized were \$500, \$1,000, \$5,000, and \$10,000. Sales were authorized in June 1944, to Armed Forces only, and discontinued after March 31, 1950. Sales began in October 1945. Sales of \$10,000 denomination Series E bonds were authorized on May 1, 1952.

2/ Includes sales and redemptions of \$100,000 denomination Series E bonds which are purchasable only by trustees of employees' savings plans beginning April 1954, and also personal trust accounts beginning January 1955.

3/ See Table 4, footnote 1.

4/ See Table 4, footnote 4.

\* Less than 500 pieces.



## UNITED STATES SAVINGS BONDS

Table 6.- Sales by States, Series E and H <sup>1/</sup> Combined

(In thousands of dollars at issue price)

State	Inception through December 1961 <sup>2/</sup>	1961											
		Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
Alabama.....	1,066,558	3,615	3,802	3,225	3,212	3,134	3,119	3,399	3,358	3,256	3,022	3,397	3,078
Alaska.....	45,437 <sup>2/</sup>	225	265	365	351	323	316	318	460	298	281	380	365
Arizona.....	394,605	2,059	2,054	1,699	1,768	1,722	1,345	1,684	1,643	1,461	1,601	1,558	1,328
Arkansas.....	640,642	2,398	2,140	2,120	1,839	1,624	1,631	1,604	1,679	1,639	1,598	1,602	1,662
California.....	7,485,524	28,156	24,801	24,342	22,099	21,349	21,595	22,410	24,380	19,819	23,185	21,647	19,077
Colorado.....	828,945	3,291	3,203	3,014	2,802	2,535	2,669	2,567	2,996	2,476	3,139	2,519	2,697
Connecticut.....	1,686,273	6,023	4,835	6,003	5,165	5,248	5,658	5,238	5,230	4,895	5,073	5,320	4,979
Delaware.....	1,424	1,552	1,464	1,422	1,422	1,570	1,278	1,245	1,285	1,568	1,472	1,444	1,704
District of Columbia...	1,154,582	3,497	2,425	3,601	3,503	2,701	2,458	3,442	2,744	2,710	3,795	2,722	3,449
Florida.....	1,379,007	8,545	7,452	6,348	6,294	5,879	5,570	6,072	6,789	5,389	5,915	5,395	5,687
Georgia.....	1,188,985	4,184	3,469	3,341	3,217	3,131	3,212	3,327	3,273	3,103	3,383	3,299	3,353
Hawaii.....	419,874	1,073	828	780	823	801	832	856	877	850	813	800	813
Idaho.....	272,921	912	834	702	549	509	641	675	648	519	629	591	558
Illinois.....	8,854,176	39,264	33,932	34,991	28,630	27,437	28,085	29,319	29,243	25,880	27,315	28,793	28,275
Indiana.....	3,052,608	13,591	11,421	11,015	9,657	10,023	9,793	9,763	10,242	8,973	10,045	10,111	9,726
Iowa.....	3,027,657	19,728	14,544	15,174	11,136	9,872	10,095	10,221	9,901	8,851	9,206	10,234	10,955
Kansas.....	1,786,563	9,757	8,474	7,648	6,015	5,886	6,000	6,128	6,972	5,764	5,532	6,828	5,792
Kentucky.....	1,200,101	5,643	4,929	4,953	3,810	3,980	4,274	4,789	4,602	4,134	4,243	4,248	4,129
Louisiana.....	1,048,826	3,910	3,213	3,192	2,714	2,655	2,581	2,950	2,907	2,553	2,679	2,699	2,696
Maine.....	414,794	1,572	1,349	1,244	1,238	1,401	1,269	1,310	1,291	1,159	1,281	1,142	1,131
Maryland.....	1,345,322	5,063	4,591	5,376	4,431	5,169	4,673	5,290	4,833	4,262	5,479	4,742	5,759
Massachusetts.....	3,056,749	10,202	8,827	9,488	8,464	10,080	9,097	8,920	9,115	8,204	8,233	8,833	8,672
Michigan.....	5,993,242	25,233	21,231	24,593	18,607	21,964	19,481	18,634	21,667	17,640	21,081	19,801	22,057
Minnesota.....	2,091,029	7,453	6,891	6,562	6,129	5,699	5,477	5,760	5,993	5,167	5,678	5,994	5,561
Mississippi.....	626,196	2,255	1,923	1,605	1,505	1,522	1,332	1,558	1,451	1,380	1,287	1,381	1,371
Missouri.....	3,044,095	14,853	12,294	13,070	10,430	11,079	11,064	11,980	11,348	10,442	10,796	9,934	10,889
Montana.....	545,852	2,313	2,116	1,889	1,546	1,474	1,330	1,364	1,338	1,404	1,635	1,682	1,402
Nebraska.....	1,724,662	13,105	8,981	9,180	6,898	6,782	6,545	6,514	6,108	5,658	6,081	6,785	7,459
Nevada.....	128,786	678	606	509	405	340	616	432	469	437	578	482	428
New Hampshire.....	254,165	902	858	904	819	715	793	903	833	815	768	741	756
New Jersey.....	4,045,076	15,975	14,619	15,339	13,324	15,010	14,011	14,029	15,093	13,236	14,492	14,993	14,227
New Mexico.....	263,190	1,196	1,334	1,112	847	1,055	951	1,009	1,071	1,147	1,007	1,029	1,015
New York.....	12,100,663	47,144	36,904	37,417	39,287	39,433	36,276	38,595	43,007	32,378	40,127	41,259	35,857
North Carolina.....	1,220,867	4,311	3,904	3,509	3,220	3,323	3,187	3,454	4,005	3,531	3,645	3,773	3,694
North Dakota.....	548,684	2,253	2,163	1,851	1,608	1,501	1,431	1,674	1,542	1,543	1,739	1,789	1,605
Ohio.....	6,787,124	28,925	25,808	25,200	21,646	21,920	21,917	22,573	24,567	20,699	22,617	21,745	21,657
Oklahoma.....	1,343,759	6,660	5,517	5,102	4,178	4,216	4,274	4,436	4,244	4,771	4,362	4,724	5,478
Oregon.....	1,054,457	3,892	2,588	2,935	2,702	2,323	2,325	2,887	2,658	2,234	2,496	2,317	2,211
Pennsylvania.....	8,870,433	36,973	33,884	35,429	31,912	33,454	32,281	32,286	33,528	30,345	32,730	32,605	33,299
Rhode Island.....	482,157	1,593	1,027	1,317	1,099	1,243	1,141	1,111	746	959	1,114	1,069	1,155
South Carolina.....	622,385	2,128	1,955	1,859	1,934	1,769	1,920	1,471	2,120	1,707	1,970	1,838	1,733
South Dakota.....	663,064	3,134	2,782	2,908	2,457	2,150	2,098	1,952	2,040	2,098	2,156	2,579	2,111
Tennessee.....	1,132,278	4,007	3,470	2,965	2,867	2,810	2,752	3,000	3,127	2,681	3,099	2,843	2,707
Texas.....	3,873,455	14,523	14,683	12,800	11,310	11,128	11,199	11,871	11,847	10,895	11,061	10,549	10,365
Utah.....	421,648	1,537	1,648	1,580	1,329	1,289	1,441	1,436	1,449	1,418	1,536	1,296	1,405
Vermont.....	139,486	464	430	367	410	304	371	412	468	419	350	379	365
Virginia.....	1,782,443	6,955	5,797	7,076	5,898	5,976	5,471	6,061	6,340	6,499	6,345	5,942	5,665
Washington.....	1,793,752	5,677	5,258	4,889	4,305	4,505	4,803	4,367	4,644	4,400	4,566	4,483	4,111
West Virginia.....	1,095,716	4,868	4,267	4,161	3,798	3,787	3,704	3,847	4,153	3,745	3,999	3,861	4,055
Wisconsin.....	2,468,081	10,659	9,042	7,756	7,361	7,464	8,799	8,191	8,114	7,387	7,847	7,708	8,111
Wyoming.....	212,432	695	763	736	520	655	616	495	661	502	524	578	565
Canal Zone.....	64,714	205	192	195	223	271	229	179	197	176	133	322	211
Puerto Rico.....	59,706	204	136	183	178	235	185	126	220	98	128	92	111
Virgin Islands.....	2,955	6	4	4	39	5	6	3	7	4	5	14	14
Adjustment to daily Treasury statement....	+3,082,154 <sup>4/</sup>	+10,798	+33,527	+49,579	+10,340	+28,261	+35,387	-1,884	+33,567	+25,269	+25,861	+15,013	+5,011
Total.....	109,167,854	455,706	415,542	434,666	348,270	370,691	369,604	342,253	393,090	338,847	369,732	357,904	342,711

Source: Daily Treasury statement and reports from Federal Reserve Banks.

<sup>1/</sup> Sales of Series H began June 1, 1952.<sup>2/</sup> Figures include exchanges of minor amounts of Series F and J bonds for Series H bonds beginning January 1960; however, they exclude exchanges of Series E bonds for Series H bonds.<sup>3/</sup> Excludes data for period April 1947 through December 1956, when

reports were not available. In previous issues of the Bulletin data for period May 1941 through March 1947 were included in "Other possessions," and data for calendar years 1957 and 1958 were included in "adjustment to daily Treasury statement."

<sup>4/</sup> Includes a small amount for other possessions.

## OWNERSHIP OF FEDERAL SECURITIES

Table 1.- Distribution of Federal Securities by Classes of Investors and Types of Issues

(In millions of dollars)

(in millions of dollars)													
End of fiscal year or month	Total Federal securities outstanding 1/	Interest-bearing securities issued by the U. S. Government							Interest-bearing securities guaranteed by the U. S. Government 4/			Matured debt and debt bearing no interest	
		Total out-standing	Held by U. S. Government investment accounts 2/			Held by Federal Reserve Banks - public issues	Held by private investors 3/			Total out-standing	Held by U. S. Government investment accounts 2/		Held by private investors 3/
			Total	Public issues	Special issues		Total	Public market-able issues	Public non-market-able issues				
1954.....	271,341	268,910	49,340	7,111	42,229	25,037	194,533	121,771	72,762	80	*	80	2,351
1955.....	274,418	271,741	50,536	7,286	43,250	23,607	197,598	127,875	69,723	43	3	41	2,634
1956.....	272,825	269,883	53,470	8,356	45,114	23,758	192,655	126,304	66,351	73	25	48	2,869
1957.....	270,634	268,486	55,501	8,674	46,827	23,035	189,949	127,179	62,770	106	50	56	2,042
1958.....	276,444	274,698	55,842	9,596	46,246	25,438	193,418	134,593	58,825	101	54	46	1,646
1959.....	284,817	281,833	54,554	9,799	44,756	26,044	201,235	144,983	56,252	110	63	47	2,873
1960.....	286,471	283,241	55,259	10,360	44,899	26,523	201,459	149,546	51,913	139	79	60	3,090
1961.....	289,211	285,672	56,002	10,959	45,043	27,253	202,417	151,392	51,025	240	87	153	3,300
1960-December.....	290,373	286,820	54,985	10,639	44,346	27,384	204,451	153,515	50,936	155	81	74	3,397
1961-January.....	290,196	286,651	54,485	10,661	43,824	26,570	205,596	154,604	50,992	159	83	76	3,386
February.....	290,740	287,190	54,404	10,677	43,727	26,667	206,119	155,077	51,041	195	86	108	3,356
March.....	287,682	284,058	54,788	10,788	44,001	26,688	202,581	151,525	51,056	210	85	125	3,414
April.....	288,206	284,631	53,877	10,865	43,012	26,772	203,982	152,985	50,997	218	88	131	3,357
May.....	290,371	286,845	55,429	10,926	44,503	26,887	204,529	153,543	50,986	225	86	139	3,301
June.....	289,211	285,672	56,002	10,959	45,043	27,253	202,417	151,392	51,025	240	87	153	3,300
July.....	292,643	288,998	55,128	10,931	44,198	27,422	206,448	155,379	51,069	237	87	151	3,407
August.....	293,964	290,659	56,383	10,810	45,573	27,697	206,579	155,063	51,516	248	88	161	3,057
September.....	294,020	290,773	55,814	10,807	45,007	27,799	207,160	155,741	51,419	270	94	177	2,978
October.....	295,959	292,709	54,897	11,006	43,890	28,268	209,545	158,378	51,166	298	112	187	2,952
November.....	297,325	293,604	55,299	11,082	44,217	29,210	209,094	157,763	51,331	314	114	200	3,407
December.....	296,499	292,689	54,406	10,886	43,520	28,881	209,402	158,600	50,803	330	119	211	3,480

Source: Daily Treasury statement for total amounts outstanding; reports from agencies and trust funds for securities held by U. S. Government investment accounts; and reports from Federal Reserve System for securities held by Federal Reserve Banks.

1/ Includes certain obligations not subject to statutory limitation. For amounts subject to limitation, see page 1.

2/ Includes accounts under the control of certain U. S. Government

agencies whose investments are handled outside the Treasury.

3/ The total amount of interest-bearing securities held by private investors is calculated by deducting from the total amount outstanding the amount held by U. S. Government investment accounts and Federal Reserve Banks.

4/ Consists of guaranteed securities held outside the Treasury. All are public marketable issues.

\* Less than \$500,000.

Table 2.- Net Market Purchases or Sales of Federal Securities for Investment Accounts Handled by the Treasury 1/

(In millions of dollars; negative figures are net sales)

Year	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
1940.....	-9.5	-20.9	-5.7	-1.6	.4	.9	-	-	-3	-4.4	-3	-1.1
1941.....	-2.8	12.0	-	-7	-2	.4	*	-	*	-2	-	60.0
1942.....	-5	30.0	5.8	.3	*	.3	-2.3	-8.4	-4.5	1.0	-	-
1943.....	-14.5	-90.3	-72.9	.4	-35.2	-145.8	-67.8	-15.8	-2.7	-	-5.0	4.8
1944.....	-9.9	-105.1	-11.5	-16.5	-10.0	20.5	-18.5	-19.0	-28.1	*	-5.9	-12.0
1945.....	-67.5	-48.1	-5.9	-55.6	-34.4	-56.4	-17.0	-2	-12.5	.3	-	-
1946.....	-8.1	-7	-	3.3	.4	-69.8	-157.8	-41.2	-74.1	-123.0	-57.6	-20.3
1947.....	.1	-	-4.7	-61.3	-338.6	-359.2	-609.1	-308.1	-123.1	-14.1	221.0	696.4
1948.....	-2	177.4	106.8	-12.1	-30.4	1.1	5.4	4.4	7.2	.1	-8	-2
1949.....	8.8	-1.8	5.1	1.5	-54.7	-88.4	-1	3.8	4.6	-1.7	11.5	-1
1950.....	-6.6	13.5	6.3	1.1	-1.9	5.1	8.2	-2.0	5.0	5.8	10.7	7.0
1951.....	36.8	261.2	482.7	8.4	11.4	3.5	.2	4.7	2.8	8.4	-3.6	29.0
1952.....	22.1	6.7	.5	19.9	2.9	1.5	1.4	1.9	3.5	16.5	11.7	8.2
1953.....	24.6	8.8	12.9	36.2	35.9	20.1	7.9	.4	38.4	17.0	-1.1	.6
1954.....	7.0	-4.0	-22.4	-2.9	2.8	-45.5	-21.7	-17.2	-10.0	21.1	14.2	41.0
1955.....	23.0	77.2	18.9	29.9	56.2	22.5	74.8	20.3	11.8	-30.7	7.9	234.8
1956.....	-1.3	-9.8	10.7	46.7	5.7	398.8	49.2	9.4	8.4	56.2	83.9	21.3
1957.....	14.3	72.6	13.4	35.4	313.4	15.8	182.4	26.4	10.3	26.6	-67.3	33.3
1958.....	-123.4	-155.9	10.6	-2.1	-86.3	177.2	445.5	19.1	10.6	17.3	55.1	43.7
1959.....	14.1	23.0	62.2	44.0	53.1	9.9	32.2	18.3	28.3	41.1	71.6	113.1
1960.....	17.5	16.5	43.1	16.4	21.8	-14.5	35.5	44.4	3.4	25.5	105.5	39.7
1961.....	-5.6	-21.3	56.1	19.5	24.2	15.4	25.6	17.3	25.1	36.8	57.3	27.8
1962.....	76.9											

1/ Consists of purchases or sales made by the Treasury of securities issued or guaranteed by the U. S. Government for (1) trust funds which by law are under the control of the Secretary of the Treasury or of the Treasurer of the United States, and (2) accounts under the control of certain U. S. Government agencies whose investments are handled through the facilities of the Treasury Department. It will be noted that these

transactions differ from those reflected in Table 1 because they exclude those Government investment accounts for which investments are not handled by the Treasury. Table 2 also includes purchases under Section 19 of the Second Liberty Bond Act, as amended (31 U.S.C. 754a), and excludes the Exchange Stabilization Fund.

\* Less than \$50,000.



## OWNERSHIP OF FEDERAL SECURITIES

Table 3.- Estimated Ownership of Federal Securities

(Par values 1/ in billions of dollars)

(Par values 1/ in billions of dollars)															
End of month	Total Federal securities outstanding 2/	Held by banks			U. S. Government investment accounts	Held by private nonbank investors									
		Total	Commercial banks 3/	Federal Reserve Banks		Total	Individuals 4/				Insurance companies	Mutual savings banks	Corporations 6/	State and local governments	Miscellaneous investors 7/
							Total	Savings bonds		Other securities					
								Series E and H	Other Series 5/						
1939-Dec.....	47.6	18.4	15.9	2.5	6.5	22.7	10.1	-	1.9	8.2	6.3	3.1	2.2	.4	.7
1940-June.....	48.5	18.6	16.1	2.5	7.1	22.8	10.1	-	2.6	7.5	6.5	3.1	2.1	.4	.7
Dec.....	50.9	19.5	17.3	2.2	7.6	23.9	10.6	-	2.8	7.8	6.9	3.2	2.0	.5	.7
1941-June.....	55.3	21.8	19.7	2.2	8.5	25.0	11.2	.2	3.4	7.6	7.1	3.4	2.0	.6	.7
Dec.....	64.3	23.7	21.4	2.3	9.5	31.0	13.6	1.1	4.2	8.2	8.2	3.7	4.0	.7	.9
1942-June.....	77.0	28.7	26.0	2.6	10.6	37.7	17.8	3.7	5.4	8.7	9.2	3.9	4.9	.9	1.1
Dec.....	112.5	47.3	41.1	6.2	12.2	53.0	23.7	6.9	6.5	10.3	11.3	4.5	10.1	1.0	2.3
1943-June.....	140.8	59.4	52.2	7.2	14.3	67.0	30.9	11.3	7.9	11.7	13.1	5.3	12.9	1.5	3.4
Dec.....	170.1	71.5	59.9	11.5	16.9	81.7	37.6	16.0	8.7	12.9	15.1	6.1	16.4	2.1	4.4
1944-June.....	202.6	83.3	68.4	14.9	19.1	100.2	46.1	21.1	10.1	14.9	17.3	7.3	20.2	3.2	6.1
Dec.....	232.1	96.5	77.7	18.8	21.7	114.0	53.3	25.5	10.7	17.1	19.6	8.3	21.4	4.3	7.0
1945-June.....	259.1	106.0	84.2	21.8	24.9	128.2	59.1	29.1	11.6	18.5	22.7	9.6	23.3	5.3	8.3
Dec.....	278.7	115.0	90.8	24.3	27.0	136.6	64.1	30.7	12.2	21.2	24.0	10.7	22.2	6.5	9.1
1946-Feb. 8/..	279.8	116.7	93.8	22.9	28.0	135.1	64.1	30.8	12.5	20.8	24.4	11.1	19.9	6.7	8.9
June.....	269.9	108.2	84.4	23.8	29.1	132.6	63.3	30.4	13.1	19.9	24.9	11.5	17.8	6.5	8.6
Dec.....	259.5	97.9	74.5	23.3	30.9	130.7	64.2	30.3	13.9	20.1	24.9	11.8	15.3	6.3	8.1
1947-June.....	258.4	91.9	70.0	21.9	32.8	133.7	66.6	30.8	14.7	21.1	24.6	12.1	13.7	7.1	9.6
Dec.....	257.0	91.3	68.7	22.6	34.4	131.3	65.7	31.0	15.2	19.4	23.9	12.0	14.1	7.3	8.4
1948-June.....	252.4	85.9	64.6	21.4	35.8	130.7	65.8	31.6	15.5	18.6	22.8	12.0	13.6	7.8	8.7
Dec.....	252.9	85.8	62.5	23.3	37.3	129.7	65.5	32.2	15.6	17.6	21.2	11.5	14.8	7.9	8.9
1949-June.....	252.8	82.4	63.0	19.3	38.3	132.2	66.6	33.1	15.7	17.8	20.5	11.6	15.8	8.0	9.6
Dec.....	257.2	85.7	66.8	18.9	39.4	132.1	66.3	33.8	15.5	17.0	20.1	11.4	16.8	8.1	9.4
1950-June.....	257.4	83.9	65.6	18.3	37.8	135.6	67.4	34.5	15.4	17.6	19.8	11.6	18.4	8.7	9.7
Dec.....	256.7	82.6	61.8	20.8	39.2	134.9	66.3	34.5	15.1	16.7	18.7	10.9	19.7	8.8	10.5
1951-June.....	255.3	81.4	58.4	23.0	41.0	132.9	65.4	34.5	14.6	16.3	17.1	10.2	20.1	9.4	10.7
Dec.....	259.5	85.4	61.6	23.8	42.3	131.8	64.6	34.7	14.4	15.5	16.5	9.8	20.7	9.6	10.6
1952-June.....	259.2	84.0	61.1	22.9	44.3	130.8	64.8	34.9	14.1	15.7	15.7	9.6	18.8	10.4	11.6
Dec.....	267.4	88.1	63.4	24.7	45.9	133.4	65.2	35.3	13.8	16.0	16.0	9.5	19.9	11.1	11.7
1953-June.....	266.1	83.6	58.8	24.7	47.6	135.0	66.1	36.0	13.2	16.8	16.0	9.5	18.6	12.0	12.8
Dec.....	275.2	89.6	63.7	25.9	48.3	137.3	64.8	36.7	12.7	15.4	15.9	9.2	21.5	12.7	13.2
1954-June.....	271.3	88.7	63.6	25.0	49.3	133.3	64.7	37.5	12.1	15.1	15.4	9.1	16.6	13.9	13.7
Dec.....	278.8	94.1	69.2	24.9	49.6	135.1	63.4	38.2	11.7	13.5	15.3	8.8	19.2	14.4	13.9
1955-June.....	274.4	87.1	63.5	23.6	50.5	136.7	65.0	39.3	10.9	14.8	15.0	8.7	18.8	14.7	14.4
Dec.....	280.8	86.8	62.0	24.8	51.7	142.3	64.7	40.1	10.2	14.5	14.6	8.5	23.5	15.4	15.6
1956-June.....	272.8	81.0	57.3	23.8	53.5	138.3	66.2	40.9	9.4	15.9	13.6	8.4	17.7	16.1	16.3
Dec.....	276.7	84.4	59.5	24.9	54.0	138.2	65.5	41.4	8.7	15.4	13.2	8.0	19.1	16.3	16.1
1957-June.....	270.6	79.2	56.2	23.0	55.6	135.9	65.6	41.5	7.6	16.5	12.7	7.9	16.8	16.8	16.0
Dec.....	275.0	83.7	59.5	24.2	55.2	136.1	64.0	41.6	6.6	15.8	12.5	7.6	18.6	16.6	16.6
1958-June.....	276.4	90.7	65.3	25.4	55.9	129.9	63.7	42.1	5.9	15.7	12.2	7.4	14.8	16.3	15.3
Dec.....	283.0	93.9	67.5	26.3	54.4	134.8	63.0	42.5	5.2	15.3	12.7	7.3	18.8	16.5	16.6
1959-June.....	284.8	87.6	61.5	26.0	54.6	142.6	65.4	42.6	4.5	18.4	12.6	7.3	20.7	16.9	19.7
Dec.....	290.9	86.9	60.3	26.6	53.7	150.3	68.2	42.4	3.5	22.3	12.5	6.9	22.6	18.0	22.1
1960-June.....	286.5	81.8	55.3	26.5	55.3	149.3	68.4	42.5	3.1	22.8	12.0	6.6	20.7	18.8	22.7
July.....	288.5	84.2	57.4	26.9	54.8	149.4	68.1	42.6	3.0	22.5	12.0	6.5	21.1	18.7	23.0
Aug.....	288.8	84.2	57.5	26.8	55.9	148.6	67.7	42.6	3.0	22.1	12.0	6.6	20.4	18.5	23.4
Sept.....	288.6	85.6	58.6	27.0	55.5	147.4	67.8	42.7	2.9	22.2	12.0	6.5	19.3	18.3	23.5
Oct.....	290.6	88.8	61.4	27.4	55.0	146.9	66.6	42.7	2.9	20.9	11.9	6.4	20.1	18.3	23.6
Nov.....	290.6	88.7	61.2	27.5	55.4	146.4	66.5	42.8	2.8	20.8	11.9	6.3	20.6	18.3	22.8
Dec.....	290.4	89.5	62.1	27.4	55.1	145.8	65.6	42.9	2.7	20.0	11.9	6.3	19.7	18.2	24.2
1961-Jan.....	290.2	89.3	62.7	26.6	54.6	146.4	65.7	43.1	2.7	19.9	11.9	6.3	20.1	18.3	24.0
Feb.....	290.7	88.6	61.9	26.7	54.5	147.7	65.8	43.2	2.7	19.9	11.8	6.4	21.2	18.5	23.9
Mar.....	287.7	86.4	59.7	26.7	54.9	146.4	65.9	43.3	2.6	20.0	11.7	6.6	19.5	18.7	24.1
April.....	288.2	88.5	61.7	26.8	54.0	145.7	64.9	43.4	2.6	19.0	11.6	6.3	20.5	18.5	23.9
May.....	290.4	89.0	62.1	26.9	55.5	145.8	64.7	43.5	2.5	18.7	11.6	6.3	21.2	18.5	23.5
June.....	289.2	89.8	62.5	27.3	56.1	143.3	64.3	43.6	2.5	18.3	11.4	6.3	19.4	18.7	23.2
July.....	292.6	92.9	65.5	27.4	55.2	144.5	64.8	43.7	2.4	18.6	11.5	6.3	19.5	18.7	23.7
Aug.....	294.0	92.8	65.1	27.7	56.5	144.7	65.2	43.8	2.4	19.0	11.5	6.3	19.8	18.6	23.2
Sept.....	294.0	94.4	66.6	27.8	55.9	143.7	65.3	43.9	2.4	19.0	11.5	6.3	18.4	18.5	23.7
Oct.....	296.0	95.5	67.3	28.3	55.0	145.4	65.3	44.0	2.4	19.0	11.6	6.2	19.4	18.4	24.5
Nov.....	297.3	96.1	66.9	29.2	55.4	145.8	65.5	44.1	2.4	19.0	11.5	6.2	20.3	18.2	24.1
Dec.....	296.5	96.1	67.2	28.9	54.5	145.9	65.7	44.2	2.2	19.3	11.4	6.1	19.7	18.2	24.8

Source: Office of Debt Analysis in the Office of the Secretary.

1/ United States savings bonds, Series A-F and J, are included at current redemption value.

2/ Securities issued or guaranteed by the U. S. Government, excluding guaranteed securities held by the Treasury.

3/ Consists of commercial banks, trust companies, and stock savings banks in the United States and in Territories and island possessions. Figures exclude securities held in trust departments.

4/ Includes partnerships and personal trust accounts.

5/ Discontinued series. See savings bonds tables.

6/ Exclusive of banks and insurance companies.

7/ Includes savings and loan associations, nonprofit institutions, corporate pension trust funds, dealers and brokers, and investments of foreign balances and international accounts in this country.

8/ Immediate postwar debt peak.

p Preliminary.

## TREASURY SURVEY OF OWNERSHIP, DECEMBER 31, 1961

The monthly Treasury Survey of Ownership covers securities issued by the United States Government and by Federal agencies. The banks and insurance companies included in the Survey account for about 95 percent, corporations and savings and loan associations for about half, and State and local governments for about 60 percent of all such securities held by these respective classes of investors in the United States. Data for banks and insurance companies were first published in the May 1941 Treasury Bulletin and for corporations and savings and loan associa-

tions in the September 1960 Bulletin. Beginning with this issue, data for State and local governments are published as part of the regular monthly Survey.

Holdings by commercial banks distributed according to Federal Reserve member-bank classes and nonmember banks are published for June 30 and December 31. Holdings by corporate pension trust funds are published quarterly, first appearing in the March 1954 Bulletin.

## Section I - Securities Issued or Guaranteed by the United States Government

Table 1.- Summary of All Securities

(Par values - in millions of dollars)

Classification	Total amount outstanding 1/	Held by investors covered in Treasury Survey										Held by all other investors 4/	Memorandum: Held by 13,361 corporate pension trust funds 5/
		6,237 commercial banks 2/ 3/	512 mutual savings banks 2/	Insurance companies		489 savings and loan associations	488 corporations	State and local governments		U. S. Government investment accounts and Federal Reserve Banks			
				304 life	518 fire, casualty, and marine			298 general funds	188 pension and retirement funds				
Interest-bearing securities:													
Public marketable.....	196,294	59,122	5,910	4,716	4,352	2,779	10,547	6,536	4,372	37,484	60,477	1,804	
Public nonmarketable 6/.....	53,205	420 7/	224	1,007	137	108	9	255	443	2,401	48,201	148	
Special issues.....	43,520	-	-	-	-	-	-	-	-	43,520	-	-	
Total interest-bearing securities	293,019	59,542	6,134	5,723	4,489	2,886	10,556	6,791	4,815	83,405	108,678	1,952	
Unsecured debt and debt bearing no interest 8/.....	3,480												
Total securities issued or guaranteed by U. S. Government 2/.....	296,499												

Footnotes at end of Table 4.

Table 2.- Summary of Interest-Bearing Public Marketable Securities

(Par values - in millions of dollars)

Classification	Total amount outstanding	Held by investors covered in Treasury Survey										Held by all other investors 4/	Memorandum: Held by 13,361 corporate pension trust funds 2/
		6,237 commercial banks 2/ 3/	512 mutual savings banks 2/	Insurance companies		489 savings and loan associations	488 corporations	State and local governments		U. S. Government investment accounts and Federal Reserve Banks			
				304 life	518 fire, casualty, and marine			298 general funds	188 pension and retirement funds				
type of security:													
Issued by U. S. Government:													
Treasury bills.....	43,444	9,962	181	133	309	155	5,466	2,517	193	3,932	20,595	512	
Certificates of indebtedness...	5,509	1,955	54	4	67	25	376	142	8	1,820	1,059	24	
Treasury notes.....	71,526	23,639	1,452	450	1,303	647	3,163	1,417	296	21,349	17,811	541	
Treasury bonds.....	75,486	23,518	4,180	4,097	2,656	1,933	1,543	2,454	3,866	10,264	20,974	726	
Guaranteed by U. S. Government 2/	330	49	42	32	16	19	-	6	10	119	37	1	
Total.....	196,294	59,122	5,910	4,716	4,352	2,779	10,547	6,536	4,372	37,484	60,477	1,804	
maturity distribution:													
Call classes (due or first becoming callable):													
Within 1 year.....	87,377	23,027	775	196	1,145	480	8,712	3,707	293	19,077	29,965	749	
1 to 5 years.....	75,726	31,777	2,742	1,059	2,299	1,208	1,784	1,252	577	12,946	20,082	650	
5 to 10 years.....	15,465	3,636	772	386	557	541	38	498	504	2,128	6,405	148	
10 to 15 years.....	1,645	124	102	54	57	64	5	81	208	464	486	28	
15 to 20 years.....	4,398	149	249	628	116	86	1	323	714	954	1,177	81	
20 years and over.....	11,355	360	1,227	2,361	162	381	7	669	2,068	1,797	2,323	147	
Guaranteed securities 2/.....	330	49	42	32	16	19	-	6	10	119	37	1	
Total.....	196,294	59,122	5,910	4,716	4,352	2,779	10,547	6,536	4,372	37,484	60,477	1,804	
maturity classes (final maturity 10/):													
Within 1 year.....	85,913	22,486	686	187	1,066	448	8,702	3,689	285	18,902	29,463	736	
1 to 5 years.....	64,874	29,414	1,514	511	1,686	893	1,743	950	370	10,597	17,198	508	
5 to 10 years.....	19,782	5,043	1,708	654	971	617	72	477	365	3,822	6,052	232	
10 to 15 years.....	9,174	1,610	466	335	327	323	22	382	438	1,180	4,091	89	
15 to 20 years.....	2,802	114	195	530	82	49	*	119	311	780	623	40	
20 years and over.....	13,419	407	1,298	2,468	203	431	8	913	2,594	2,085	3,013	198	
Guaranteed securities 2/.....	330	49	42	32	16	19	-	6	10	119	37	1	
Total.....	196,294	59,122	5,910	4,716	4,352	2,779	10,547	6,536	4,372	37,484	60,477	1,804	
tax status: 11/													
Partially exempt from Federal income taxes.....	1,485	1,337	*	*	25	2	5	*	*	*	115	*	
Subject to Federal income taxes 12/.....	194,809	57,785	5,909	4,716	4,326	2,776	10,542	6,536	4,372	37,484	60,362	1,804	
Total.....	196,294	59,122	5,910	4,716	4,352	2,779	10,547	6,536	4,372	37,484	60,477	1,804	

Footnotes at end of Table 4.



## TREASURY SURVEY OF OWNERSHIP, DECEMBER 31, 1961

Section I - Securities Issued or Guaranteed by the United States Government  
Table 3.- Interest-Bearing Public Marketable Securities by Issues

(Par values - in millions of dollars)

Issue	Total amount outstanding	Held by investors covered in Treasury Survey									Held by all other investors 4/	Memorandum Held by 13,361 corporate pension trust funds 2/
		6,237 commercial banks 2/ 3/	512 mutual savings banks 2/	Insurance companies		489 savings and loan associations	488 corporations	State and local governments		U. S. Government investment accounts and Federal Reserve Banks		
				304 life	518 fire, casualty, and marine			298 general funds	188 pension and retirement funds			
<b>Treasury bills:</b>												
Regular weekly:												
Jan. 1962 - Mar. 1962..	22,215	4,126	84	60	178	87	2,274	1,642	134	2,213	11,417	373
Apr. 1962 - June 1962..	7,706	1,693	19	28	47	12	885	370	10	659	3,982	34
<b>Tax anticipation:</b>												
Mar. 1962.....	3,503	1,062	5	16	15	*	1,054	33	15	148	1,153	34
June 1962.....	2,511	1,097	6	10	13	10	583	56	*	76	659	5
<b>Other:</b>												
Jan. 1962.....	1,502	171	9	8	9	8	91	142	16	172	876	19
Apr. 1962.....	2,000	357	14	1	19	13	183	102	6	282	1,023	20
July 1962.....	2,004	629	14	1	20	14	164	140	12	186	824	21
Oct. 1962.....	2,003	826	29	8	9	11	232	32	*	196	662	6
<b>Total Treasury bills.....</b>	<b>43,444</b>	<b>9,962</b>	<b>181</b>	<b>133</b>	<b>309</b>	<b>155</b>	<b>5,466</b>	<b>2,517</b>	<b>193</b>	<b>3,932</b>	<b>20,595</b>	<b>512</b>
<b>Certificates of indebtedness:</b>												
3% May 1962-A.....	5,509	1,955	54	4	67	25	376	142	8	1,820	1,059	24
<b>Treasury notes:</b>												
3-5/8% Feb. 1962-A.....	647	225	5	*	57	10	69	34	5	33	209	3
4 Feb. 1962-D.....	1,435	532	40	1	46	29	65	42	1	26	652	21
3-1/4 Feb. 1962-F.....	9,098	1,925	77	10	77	29	519	132	*	4,860	1,468	24
4 May 1962-E.....	2,211	1,011	74	6	21	39	161	100	9	153	637	21
4 Aug. 1962-B.....	158	92	1	*	3	2	-	12	-	-	48	1
3-1/4 Aug. 1962-G.....	7,325	1,676	106	4	36	77	174	204	3	3,702	1,343	46
3-3/4 Nov. 1962-C.....	1,143	578	45	1	51	22	28	50	2	35	332	9
3-1/4 Nov. 1962-H.....	6,082	979	35	5	51	13	237	217	2	3,380	1,164	24
2-5/8 Feb. 1963-A.....	2,839	1,896	30	6	63	30	110	41	4	164	495	16
3-1/4 Feb. 1963-E.....	3,643	1,971	43	9	69	22	414	75	1	90	947	19
4 May 1963-B.....	1,743	694	70	*	36	32	15	36	26	71	763	21
3-1/4 May 1963-D.....	5,047	2,666	59	12	29	73	58	164	*	985	1,002	13
4-7/8 Nov. 1963-C.....	3,011	1,011	149	7	85	31	30	45	24	158	1,470	46
3-3/4 May 1964-D.....	3,893	2,115	87	6	149	68	20	83	18	284	1,063	25
4-3/4 May 1964-A.....	4,933	580	98	17	54	22	31	36	63	2,840	1,193	55
5 Aug. 1964-B.....	2,316	319	96	12	51	13	54	17	23	193	1,538	70
3-3/4 Aug. 1964-E.....	5,019	2,077	88	2	72	52	39	37	9	1,701	942	33
4-7/8 Nov. 1964-C.....	4,195	789	147	10	55	25	17	56	72	2,291	734	40
4-5/8 May 1965-A.....	2,113	675	141	19	70	50	14	20	17	359	747	38
1-1/2 Apr. 1962-EA.....	551	85	*	1	26	-	243	4	*	25	167	1
1-1/2 Oct. 1962-EO.....	590	130	1	*	12	-	287	2	*	-	159	2
1-1/2 Apr. 1963-EA.....	533	244	1	-	33	-	109	2	*	-	144	*
1-1/2 Oct. 1963-EO.....	506	283	1	*	19	*	89	4	6	-	104	*
1-1/2 Apr. 1964-EA.....	457	253	4	3	40	*	66	1	1	-	90	2
1-1/2 Oct. 1964-EO.....	490	199	10	7	28	2	81	*	-	-	162	4
1-1/2 Apr. 1965-EA.....	466	179	16	69	25	*	98	*	1	-	77	*
1-1/2 Oct. 1965-EO.....	315	187	5	10	9	2	23	1	*	-	77	*
1-1/2 Apr. 1966-EA.....	675	211	20	218	26	3	99	4	10	-	84	2
1-1/2 Oct. 1966-EO.....	92	58	-	12	7	2	13	*	-	-	1	4
<b>Total Treasury notes.....</b>	<b>71,526</b>	<b>23,639</b>	<b>1,452</b>	<b>450</b>	<b>1,303</b>	<b>647</b>	<b>3,163</b>	<b>1,417</b>	<b>296</b>	<b>21,349</b>	<b>17,811</b>	<b>541</b>
<b>Treasury bonds:</b>												
2-1/4% June 1959-62.....	3,964	1,196	46	12	173	27	843	198	28	528	915	38
2-1/4 Dec. 1959-62.....	2,271	804	19	10	112	17	231	37	34	409	599	10
2-3/4 Dec. 1960-65 13/.....	1,485	1,337	*	*	25	2	5	*	*	*	115	*
2-1/2 June 1962-67.....	1,463	541	90	9	78	32	10	17	9	175	502	13
2-1/2 Aug. 1963.....	4,317	2,797	42	6	193	19	109	90	15	32	1,014	18
2-1/2 Dec. 1963-68.....	1,818	588	202	44	169	67	15	32	17	227	458	31
3 Feb. 1964.....	3,854	2,283	54	2	66	101	52	62	7	161	1,066	22
2-1/2 June 1964-69.....	2,636	668	414	109	142	85	14	44	35	464	661	32
2-1/2 Dec. 1964-69.....	2,553	618	285	117	109	78	7	97	53	519	672	31
2-5/8 Feb. 1965.....	6,896	3,683	124	39	291	139	159	101	39	805	1,516	40
2-1/2 Mar. 1965-70.....	2,427	357	195	157	117	48	4	62	65	759	663	25
2-1/2 Mar. 1966-71.....	1,417	133	133	122	76	38	1	68	37	380	430	22
3-3/4 May 1966.....	3,599	2,058	135	21	90	83	21	25	4	176	985	16
3 Aug. 1966.....	1,484	822	41	2	33	62	3	21	9	138	354	10
3-3/8 Nov. 1966.....	2,438	1,364	51	19	89	63	19	29	23	150	631	13
2-1/2 June 1967-72.....	1,759	242	127	82	51	73	3	110	87	182	803	20
2-1/2 Sept. 1967-72.....	2,716	1,120	133	34	118	92	2	39	89	360	730	17
3-5/8 Nov. 1967.....	3,604	1,303	147	44	136	146	20	79	38	718	974	17

Footnotes at end of Table 4.

(Continued on following page)

## TREASURY SURVEY OF OWNERSHIP, DECEMBER 31, 1961

Section I - Securities Issued or Guaranteed by the United States Government  
Table 3.- Interest-Bearing Public Marketable Securities by Issues - (Continued)

(Par values - in millions of dollars)

Issue	Total amount outstanding	Held by investors covered in Treasury Survey									Held by all other investors 4/5/	Memorandum: Held by 13,361 corporate pension trust funds
		6,237 commercial banks 2/ 3/	512 mutual savings banks 2/	Insurance companies		489 savings and loan associations	488 corporations	State and local governments		U. S. Government investment accounts and Federal Reserve Banks		
				304 life	518 fire, casualty, and marine			298 general funds	188 pension and retirement funds			
Treasury bonds - (Continued):												
2-1/2% Dec. 1967-72.....	3,523	135	122	173	108	107	12	193	178	288	2,206	34
3-7/8 May 1968.....	2,440	673	149	28	83	93	1	63	57	377	917	31
4 Oct. 1969.....	1,423	163	94	26	61	31	*	15	55	203	775	29
3-7/8 Nov. 1974.....	1,176	113	85	45	50	51	5	42	84	350	351	18
4-1/4 May 1975-85.....	470	11	17	9	6	13	-	40	124	114	136	10
3-1/4 June 1978-83.....	1,595	35	54	99	34	37	1	205	403	174	554	41
4 Feb. 1980.....	884	20	28	97	26	22	*	27	210	104	348	22
3-1/2 Nov. 1980.....	1,918	94	167	432	56	26	*	92	101	676	275	18
3-1/4 May 1985.....	1,132	119	48	182	25	106	*	130	174	157	191	6
3-1/2 Feb. 1990.....	4,017	121	455	963	81	137	1	186	667	791	614	68
3 Feb. 1995.....	2,676	49	149	211	35	69	6	173	771	177	1,035	61
3-1/2 Nov. 1998.....	3,529	71	575	1,004	21	68	*	180	455	671	484	12
Total Treasury bonds.....	75,486	23,518	4,180	4,097	2,656	1,933	1,543	2,454	3,866	10,264	20,974	726
Guaranteed securities 9/.....	330	49	42	32	16	19	-	6	10	119	37	1
Total public marketable securities.....	196,294	59,122	5,910	4,716	4,352	2,779	10,547	6,536	4,372	37,484	60,477	1,804

Footnotes at end of Table 4.

Table 4.- Interest-Bearing Public Nonmarketable Securities by Issues

(Par values - in millions of dollars)

Issue	Total amount outstanding	Held by investors covered in Treasury Survey									Held by all other investors 4/	Memorandum: Held by 13,361 corporate pension trust funds 5/
		6,237 commercial banks 2/ 3/	512 mutual savings banks 2/	Insurance companies		489 savings and loan associations	488 corporations	State and local governments		U. S. Government investment accounts and Federal Reserve Banks		
				304 life	518 fire, casualty, and marine			298 general funds	188 pension and retirement funds			
<b>U. S. savings bonds:</b>												
Series E 6/.....	38,140	-	*	*	*	*	*	*	*	1	38,138	80
Series F 6/.....	220	29	-	*	5	2	*	2	2	*	179	5
Series G.....	894	48	9	12	21	9	1	43	33	2	715	11
Series H.....	6,345	-	*	*	*	1	*	*	1	1	6,342	*
Series J 6/.....	538	-	-	1	5	4	1	5	3	1	518	4
Series K.....	1,321	2	9	4	14	29	2	27	23	4	1,207	11
Total U. S. savings bonds.....	47,458	79	18	17	46	45	4	78	63	10	47,097	111
<b>Other U. S. securities:</b>												
<b>Certificates of indebtedness:</b>												
2.35% Foreign Series.....	450	-	-	-	-	-	-	-	-	-	450	-
1.25% Foreign Currency Series.....	46	-	-	-	-	-	-	-	-	-	46	-
Depository bonds.....	154	154 7/	-	-	-	-	-	-	-	-	-	-
<b>Treasury bonds:</b>												
R. E. A. Series.....	23	-	-	-	-	-	-	-	-	-	23	-
Investment Series A.....	460	108	17	119	14	5	*	6	20	100	71	4
Investment Series B.....	4,614	79	189	870	78	58	5	171	359	2,291	514	33
Total other U. S. securities....	5,747	340 7/	206	989	92	62	5	177	379	2,392	1,104	37
<b>Total public nonmarketable securities.....</b>	<b>53,205</b>	<b>420 7/</b>	<b>224</b>	<b>1,007</b>	<b>137</b>	<b>108</b>	<b>9</b>	<b>255</b>	<b>443</b>	<b>2,401</b>	<b>48,201</b>	<b>148</b>

1/ Includes certain obligations not subject to statutory debt limitation. For amount subject to limitation, see page 1.

2/ Excludes trust departments.

3/ Includes trust companies and, beginning with figures for July 1949, also includes stock savings banks. Previously, those banks were reported as a separate classification.

4/ Included with all other investors are those banks, insurance companies, savings and loan associations, corporations and State and local government funds not reporting in the Treasury Survey.

5/ Consists of corporate pension trust funds and profit sharing plans which involve retirement benefits. The data are compiled from quarterly reports by trustees of funds which account for approximately 90 percent of United States Government securities held by all corporate pension trust funds. Since the data are not available each month, the regular monthly Survey includes holdings by these funds under "Held by all other investors." The quarterly data are presented as supplemental information in a memorandum column accompanying the Survey for each reporting date, beginning with December 31, 1953. The corresponding information from earlier reports, beginning with December 31, 1949, is summarized on page 30 of the March 1954 Treasury Bulletin.

6/ United States savings bonds, Series E, F, and J, are shown at current redemption value. They were reported to the Treasury Survey at maturity value but have been adjusted to current redemption value for use in this statement.

7/ Includes \$75 million depository bonds held by commercial banks not included in the Treasury Survey.

8/ Holdings by reporting investors not available.

9/ Guaranteed securities are those held outside the Treasury.

10/ Except partially tax-exempt bonds, which are classified to earliest call date.

11/ Partially tax-exempt securities are those with the income exempt from the normal tax except that in the case of partially tax-exempt Treasury bonds, interest derived from \$5,000 of principal amount owned by any one holder is also exempt from the surtax. For all other securities, the income is subject to normal tax and surtax.

12/ Includes guaranteed securities which are classified as taxable although a small indeterminate amount of the Federal Housing Administration debentures is partially tax-exempt.

13/ The Treasury bonds of 1960-65 are partially tax-exempt (see footnote 11).

14/ Includes only publicly offered issues.

15/ The proprietary interest of the United States in these banks ended in July 1951.

16/ The proprietary interest of the United States in these banks ended in June 1947.

\* Less than \$500,000.



## TREASURY SURVEY OF OWNERSHIP, DECEMBER 31, 1961

Section II - Interest-Bearing Securities Issued by Federal Agencies But  
Not Guaranteed by the United States Government

(Par values - in millions of dollars)

Held by investors covered in Treasury Survey												
Issue	Total amount outstanding 14/	6,237 commercial banks 2/ 3/	512 mutual savings banks 2/	Insurance companies		489 savings and loan associations	488 corporations	State and local governments		U. S. Government investment accounts and Federal Reserve Banks	Held by all other investors 4/	Memorandum: Held by 13,361 corporate pension trust funds 5/
				304 life	518 fire, casualty, and marine			298 general funds	188 pension and retirement funds			
Banks for cooperatives:												
2.95% Feb. 1962 (Debentures).	134	37	3	5	1	1	30	2	-	9	47	*
3.15 Apr. 1962 (Debentures).	172	43	6	1	2	1	57	2	-	-	61	1
3.05 June 1962 (Debentures).	128	37	5	1	3	*	30	1	-	-	50	1
Total banks for cooperatives securities.....	434	117	14	7	6	2	116	5	-	9	158	2
Federal home loan banks: 15/												
3.10% Jan. 1962 (Notes).....	148	38	10	2	1	7	19	5	*	-	66	1
3 Feb. 1962 (Notes).....	238	45	8	7	5	9	64	1	*	7	91	1
3 Mar. 1962 (Notes).....	100	25	6	*	*	4	22	3	*	-	38	*
3.15 Apr. 1962 (Notes).....	381	133	14	1	1	15	79	8	-	-	129	1
3.05 May 1962 (Notes).....	218	57	8	1	4	13	53	5	1	-	77	2
3 June 1962 (Notes).....	239	68	9	4	*	8	85	6	-	-	59	*
3-1/8 Apr. 1963 (Bonds).....	247	79	6	1	5	65	2	8	*	-	81	1
Total Federal home loan bank securities.....	1,571	446	60	16	17	122	325	36	1	7	540	6
Federal intermediate credit banks:												
Debentures.....	1,585	356	82	14	19	6	302	47	1	15	744	12
Federal land banks: 16/												
3-3/8% Feb. 1962 (Bonds)...	91	30	6	-	1	1	4	3	2	-	44	1
4 May 1962 (Bonds)...	125	17	3	1	1	1	17	4	3	-	79	4
4-7/8 Aug. 1962 (Bonds)...	98	11	5	*	4	*	1	6	1	-	69	4
3-1/4 Oct. 1962 (Bonds)...	104	31	8	1	2	1	2	5	*	-	55	3
3-5/8 Feb. 1963 (Bonds)...	115	29	8	-	2	1	3	8	*	-	64	1
2-3/4 May 1963 (Bonds)...	122	64	4	1	1	*	1	3	*	-	48	2
4-1/2 Apr. 1964 (Bonds)...	147	19	14	3	6	1	1	2	1	-	100	6
4 Oct. 1964 (Bonds)...	90	30	11	-	1	*	-	4	*	-	44	2
4 Oct. 1965 (Bonds)...	160	44	15	*	4	2	2	2	*	-	91	3
4 Dec. 1965 (Bonds)...	115	25	12	*	2	1	-	2	*	-	73	4
3-5/8 Feb. 1966 (Bonds)...	150	26	34	3	6	1	*	5	1	-	74	5
3-1/4 May 1966 (Bonds)...	108	39	6	1	5	1	-	*	*	-	54	3
4-1/4 July 1966 (Bonds)...	193	48	20	1	7	-	13	3	1	-	99	3
4-1/8 Feb. 1967-72 (Bonds)...	72	1	2	5	*	*	*	*	5	-	57	10
4-1/2 Oct. 1967-70 (Bonds)...	75	3	3	1	2	*	1	*	7	-	57	8
4-1/4 Mar. 1968 (Bonds)...	86	4	4	1	1	*	*	1	1	-	73	9
4-3/8 Mar. 1969 (Bonds)...	100	6	6	1	2	*	*	1	5	-	79	9
4-5/8 July 1969 (Bonds)...	60	2	1	1	1	*	*	1	5	-	48	6
5-1/8 Feb. 1970 (Bonds)...	82	2	7	1	3	-	-	*	12	-	58	12
3-1/2 Apr. 1970 (Bonds)...	83	10	9	*	1	2	-	*	7	-	54	5
5-1/8 July 1970 (Bonds)...	85	1	4	2	1	-	-	*	8	-	69	20
3-1/2 May 1971 (Bonds)...	60	1	2	2	2	*	*	*	12	-	40	8
3-7/8 Sept. 1972 (Bonds)...	109	1	2	6	3	1	-	*	8	-	87	16
Total Federal land bank securities.....	2,431	446	185	34	59	12	46	52	81	-	1,517	143
Federal National Mortgage Association:												
Discount notes.....	288	7	2	1	1	4	123	49	6	3	91	*
3-1/2% Feb. 1962 (Debentures).	200	48	12	2	6	14	11	6	*	*	101	6
4-7/8 Sept. 1962 (Debentures).	150	12	15	*	6	9	6	13	*	-	89	4
3-1/4 Mar. 1963 (Debentures).	150	41	7	*	4	15	7	6	*	-	70	3
4-1/8 Nov. 1963 (Debentures).	100	15	6	*	8	7	-	5	*	-	58	3
3-5/8 May 1964 (Debentures).	100	31	5	1	1	17	-	7	-	-	37	1
4 Sept. 1964 (Debentures).	150	34	10	*	2	9	15	5	*	-	75	1
3-7/8 Dec. 1964 (Debentures).	125	34	6	2	2	11	6	*	-	-	64	1
4-3/8 June 1965 (Debentures).	100	13	8	1	4	11	*	*	2	-	61	5
4-1/8 Dec. 1966 (Debentures).	100	19	7	*	2	14	3	*	-	-	54	3
3-5/8 Mar. 1968 (Debentures).	100	14	6	1	4	23	*	*	*	-	51	5
4-3/8 Apr. 1969 (Debentures).	90	4	5	2	7	2	-	*	3	-	67	14
4-5/8 Apr. 1970 (Debentures).	150	4	17	4	10	1	2	1	12	-	99	20
4-1/8 Sept. 1970 (Debentures).	125	9	9	1	11	7	1	*	2	-	85	6
4-1/8 Aug. 1971 (Debentures).	75	6	8	1	11	3	-	*	4	-	41	5
4-1/2 Sept. 1971 (Debentures).	100	2	6	3	5	*	-	2	7	-	74	13
5-1/8 Feb. 1972 (Debentures).	100	2	8	3	3	-	-	*	9	-	75	13
4-3/8 June 1972 (Debentures).	100	4	9	1	9	5	1	-	8	-	63	12
4-1/4 June 1973 (Debentures).	150	8	25	1	4	11	1	2	5	-	93	9
Total Federal National Mortgage Association securities.....	2,453	307	172	24	100	165	175	97	59	4	1,350	126
Tennessee Valley Authority:												
4.40% Nov. 1985 (Bonds).....	50	*	1	5	9	*	-	1	17	-	17	1
4-5/8 July 1986 (Bonds).....	50	-	*	3	*	-	4	*	16	-	26	3
Total Tennessee Valley Authority securities.....	100	*	1	8	9	*	4	1	33	-	44	4

Footnotes on preceding page.

## TREASURY SURVEY OF OWNERSHIP, DECEMBER 31, 1961

For over a year the Treasury has been receiving reports from State and local governments on their holdings of United States Government securities. These reports cover approximately three-fourths of the securities held by pension and retirement funds and over half of those held by the general funds of State and local governmental

units in the United States. Beginning with this issue of the Treasury Bulletin, data for this investor group are published as part of the regular monthly Treasury Survey of Ownership. In the following tables, data received for the months December 1960 through November 1961 are summarized by type of security and by maturity distribution.

**Table 1.- Summary of Interest-Bearing Securities Issued or Guaranteed by the United States Government, Held by State and Local Government General Purpose Funds Covered in the Treasury Survey**

(Par values - in millions of dollars)

Classification	Dec. 31, 1960	Jan. 31, 1961	Feb. 28, 1961	Mar. 31, 1961	Apr. 30, 1961	May 31, 1961	June 30, 1961	July 31, 1961	Aug. 31, 1961	Sept. 30, 1961	Oct. 31, 1961	Nov. 30, 1961
Number of State and local government funds covered.....	307	307	307	307	307	307	307	307	307	307	307	307
Public interest-bearing securities by type of security:												
Public marketable:												
Treasury bills:												
Regular weekly.....	1,913	1,847	2,074	2,191	2,295	2,290	2,119	2,253	2,272	2,138	1,870	1,810
Tax anticipation.....	227	207	212	91	124	134	38	56	71	85	106	116
Other.....	383	330	406	557	328	347	366	334	358	382	422	401
Total Treasury bills.....	2,523	2,384	2,693	2,839	2,747	2,771	2,522	2,643	2,701	2,604	2,398	2,326
Certificates of indebtedness:												
Treasury notes.....	808	871	529	584	596	485	473	406	156	157	162	159
Treasury bonds.....	960	931	1,117	1,197	1,183	1,181	1,169	1,149	1,326	1,371	1,376	1,435
Guaranteed securities.....	2,483	2,479	2,484	2,789	2,548	2,574	2,584	2,587	2,619	2,622	2,677	2,480
Total public marketable.....	6,773	6,665	6,824	7,415	7,080	7,018	6,754	6,791	6,809	6,760	6,620	6,405
Public nonmarketable:												
United States savings bonds.....	86	88	89	121	91	88	89	87	86	86	86	86
Treasury bonds, investment series.....	270	264	263	269	255	255	255	253	247	229	222	216
Total public nonmarketable.....	356	353	352	390	346	344	344	339	333	315	307	302
Total public interest-bearing securities.....	7,129	7,018	7,176	7,805	7,426	7,361	7,098	7,130	7,142	7,075	6,927	6,706
Public marketable interest-bearing securities by maturity distribution:												
Call classes (due or first becoming callable):												
Within 1 year.....	4,010	3,935	4,127	4,359	4,245	4,105	3,848	3,871	3,841	3,777	3,569	3,555
1 to 5 years.....	1,420	1,369	1,311	1,577	1,470	1,545	1,522	1,535	1,571	1,477	1,477	1,270
5 to 10 years.....	532	531	533	550	491	506	515	519	527	529	531	526
10 to 15 years.....	49	57	59	62	67	68	68	69	69	76	76	79
15 to 20 years.....	228	237	256	270	257	254	256	256	253	295	310	298
20 years and over.....	533	536	536	592	549	534	539	537	543	600	651	670
Guaranteed securities.....	*	*	*	6	6	6	6	6	6	6	6	6
Total public marketable.....	6,773	6,665	6,824	7,415	7,080	7,018	6,754	6,791	6,809	6,760	6,620	6,405
Maturity classes (final maturity 1/):												
Within one year.....	3,745	3,667	3,872	4,137	4,050	3,921	3,795	3,816	3,785	3,717	3,514	3,500
1 to 5 years.....	1,336	1,272	1,214	1,258	1,175	1,231	1,076	1,093	1,130	1,152	1,173	988
5 to 10 years.....	410	412	415	687	635	656	658	660	668	558	533	487
10 to 15 years.....	498	514	502	438	377	383	391	391	390	390	392	412
15 to 20 years.....	53	53	57	62	58	57	57	57	54	94	109	119
20 years and over.....	731	746	764	828	779	764	771	770	777	843	894	891
Guaranteed securities.....	*	*	*	6	6	6	6	6	6	6	6	6
Total public marketable.....	6,773	6,665	6,824	7,415	7,080	7,018	6,754	6,791	6,809	6,760	6,620	6,405

Except partially tax exempt bonds which are classified to earliest call date.

**Table 2.- Summary of Interest-Bearing Securities Issued by Federal Agencies But Not Guaranteed by the United States Government, Held by State and Local Government General Purpose Funds Covered in the Treasury Survey**

(Par values - in millions of dollars)

Issuing agency	Dec. 31, 1960	Jan. 31, 1961	Feb. 28, 1961	Mar. 31, 1961	Apr. 30, 1961	May 31, 1961	June 30, 1961	July 31, 1961	Aug. 31, 1961	Sept. 30, 1961	Oct. 31, 1961	Nov. 30, 1961
Number of State and local government funds covered.....	307	307	307	307	307	307	307	307	307	307	307	307
Banks for cooperatives.....	8	8	14	18	15	15	15	18	13	13	13	13
Federal home loan banks.....	24	19	12	23	31	27	29	30	18	27	32	35
Federal intermediate credit banks.....	57	45	46	54	59	61	59	58	52	52	51	47
Federal land banks.....	43	39	39	51	50	51	50	47	51	51	52	52
Federal National Mortgage Association.....	93	111	105	110	96	86	75	76	75	91	91	92
Tennessee Valley Authority.....	1	1	1	1	1	1	1	1	1	1	1	1
Total nonguaranteed interest-bearing securities.....	225	222	217	257	252	241	228	230	210	235	240	240



## TREASURY SURVEY OF OWNERSHIP, DECEMBER 31, 1961

**Table 3.- Summary of Interest-Bearing Securities Issued or Guaranteed by the United States Government, Held by State and Local Government Pension and Retirement Funds Covered in the Treasury Survey**

(Par values - in millions of dollars)

Classification	Dec. 31, 1960	Jan. 31, 1961	Feb. 28, 1961	Mar. 31, 1961	Apr. 30, 1961	May 31, 1961	June 30, 1961	July 31, 1961	Aug. 31, 1961	Sept. 30, 1961	Oct. 31, 1961	Nov. 30, 1961
Number of State and local government funds covered.....	189	189	189	189	189	189	189	189	189	189	189	189
Public interest-bearing securities by type of security:												
Public marketable:												
Treasury bills:												
Regular weekly.....	90	143	129	102	97	125	253	276	227	165	197	199
Tax anticipation.....	15	15	17	2	2	5	-	1	1	1	8	16
Other.....	15	14	14	8	6	6	22	17	35	42	28	27
Total Treasury bills.....	120	171	159	112	105	136	275	293	262	208	232	241
Certificates of indebtedness.....	32	18	32	26	25	13	14	10	8	8	8	8
Treasury notes.....	278	297	289	338	304	300	298	297	297	297	332	312
Treasury bonds.....	3,754	3,772	3,784	4,163	3,820	3,794	3,744	3,740	3,759	3,791	3,809	3,825
Guaranteed securities.....	9	8	8	7	7	11	11	10	10	10	9	9
Total public marketable.....	4,193	4,267	4,270	4,647	4,261	4,254	4,342	4,351	4,336	4,313	4,389	4,396
Public nonmarketable:												
United States savings bonds.....	78	77	77	90	78	75	75	75	75	74	75	71
Treasury bonds, investment series.....	622	620	620	669	660	632	605	591	589	541	452	431
Total public nonmarketable.....	700	697	697	759	739	708	680	666	664	615	526	502
Total public interest-bearing securities.....	4,893	4,964	4,967	5,406	5,000	4,962	5,022	5,017	4,999	4,929	4,915	4,897
Public marketable interest-bearing securities by maturity distribution:												
Call classes (due or first becoming callable):												
Within 1 year.....	278	337	331	265	243	266	412	427	390	329	349	346
1 to 5 years.....	677	689	684	916	803	786	767	766	777	609	595	589
5 to 10 years.....	633	635	634	598	556	553	540	535	538	541	530	506
10 to 15 years.....	183	187	189	235	205	200	202	201	201	196	194	203
15 to 20 years.....	636	637	639	691	654	648	637	638	637	696	706	716
20 years and over.....	1,778	1,774	1,785	1,935	1,792	1,790	1,772	1,774	1,783	1,933	2,005	2,027
Guaranteed securities.....	9	8	8	7	7	11	11	10	10	10	9	9
Total public marketable.....	4,193	4,267	4,270	4,647	4,261	4,254	4,342	4,351	4,336	4,313	4,389	4,396
Maturity classes (final maturity 1/):												
Within 1 year.....	188	246	241	192	177	202	367	382	344	283	307	303
1 to 5 years.....	449	454	451	470	449	436	406	407	414	380	413	418
5 to 10 years.....	418	429	428	684	581	575	569	566	572	440	391	359
10 to 15 years.....	603	603	601	516	465	464	450	446	446	449	436	441
15 to 20 years.....	228	229	230	260	232	233	233	233	234	294	303	313
20 years and over.....	2,298	2,299	2,312	2,519	2,349	2,334	2,306	2,308	2,316	2,459	2,530	2,553
Guaranteed securities.....	9	8	8	7	7	11	11	10	10	10	9	9
Total public marketable.....	4,193	4,267	4,270	4,647	4,261	4,254	4,342	4,351	4,336	4,313	4,389	4,396

1/ Except partially tax exempt bonds which are classified to earliest call date.

**Table 4.- Summary of Interest-Bearing Securities Issued by Federal Agencies But Not Guaranteed by the United States Government, Held by State and Local Government Pension and Retirement Funds Covered in the Treasury Survey**

(Par values - in millions of dollars)

Issuing agency	Dec. 31, 1960	Jan. 31, 1961	Feb. 28, 1961	Mar. 31, 1961	Apr. 30, 1961	May 31, 1961	June 30, 1961	July 31, 1961	Aug. 31, 1961	Sept. 30, 1961	Oct. 31, 1961	Nov. 30, 1961
Number of State and local government funds covered.....	189	189	189	189	189	189	189	189	189	189	189	189
Banks for cooperatives.....	-	-	1	1	-	-	4	3	-	-	-	-
Federal home loan banks.....	1	1	1	3	3	3	3	3	3	1	1	1
Federal intermediate credit banks.....	1	2	*	*	*	*	*	*	1	*	*	*
Federal land banks.....	73	79	79	76	76	76	73	76	80	82	82	81
Federal National Mortgage Association.....	43	43	47	47	44	42	41	45	48	51	53	53
Tennessee Valley Authority.....	3	13	15	16	16	16	16	28	34	33	33	33
Total nonguaranteed interest-bearing securities.....	120	137	143	144	140	137	138	157	165	167	170	169

## TREASURY SURVEY - COMMERCIAL BANK OWNERSHIP, DECEMBER 31, 1961

The tables which follow provide an analysis of the security holdings of commercial banks reporting in the Treasury survey of ownership of securities issued by the United States Government and by Federal agencies. The figures show the total holdings distributed according to Federal Reserve member-bank classes and nonmember banks.

This analysis of commercial bank ownership was first published in the May 1944 issue of the "Treasury Bulletin," based on the survey data for December 31, 1943. It has appeared at semiannual or quarterly intervals since that time, and is now being published for the June 30 and December 31 survey data.

## Section I - Interest-Bearing Securities Issued or Guaranteed by the United States Government

Table 1.- Summary of All Securities

(Par values - in millions of dollars)

Classification	Held by 6,237 commercial banks 1/	Federal Reserve member banks						2,240 nonmember banks
		3,997 member banks	23 Central reserve city			203 reserve city	3,771 country	
			Total New York City and Chicago	14 New York City	9 Chicago			
Public securities:								
Marketable.....	59,122	51,572	10,151	8,059	2,092	19,853	21,568	7,550
Nonmarketable 2/.....	420 3/	272	6	6	*	59	207	72
Total public securities.....	59,542	51,845	10,157	8,065	2,092	19,912	21,775	7,622

Footnotes at end of Table 4.

Table 2.- Summary of Public Marketable Securities

(Par values - in millions of dollars)

Classification	Held by 6,237 commercial banks 1/	Federal Reserve member banks						2,240 nonmember banks
		3,997 member banks	23 Central reserve city			203 reserve city	3,771 country	
			Total New York City and Chicago	14 New York City	9 Chicago			
By type of security:								
Issued by U. S. Government:								
Treasury bills.....	9,962	8,692	2,638	2,152	486	3,018	3,036	1,270
Certificates of indebtedness.....	1,955	1,787	540	446	95	742	505	168
Treasury notes.....	23,639	20,549	3,285	2,545	740	8,618	8,645	3,090
Treasury bonds.....	23,518	20,497	3,678	2,906	771	7,465	9,354	3,021
Guaranteed by U. S. Government 4/.....	49	48	9	9	-	11	28	1
Total.....	59,122	51,572	10,151	8,059	2,092	19,853	21,568	7,550
By maturity distribution:								
Call classes (due or first becoming callable):								
Within 1 year.....	23,027	20,196	5,149	4,034	1,115	7,765	7,282	2,831
1 to 5 years.....	31,777	27,705	4,524	3,606	918	11,006	12,175	4,071
5 to 10 years.....	3,636	3,088	398	355	43	916	1,774	548
10 to 15 years.....	124	109	24	10	14	37	48	16
15 to 20 years.....	149	132	4	4	*	42	86	17
20 years and over.....	360	295	42	40	2	76	176	66
Guaranteed securities 4/.....	49	48	9	9	-	11	28	1
Total.....	59,122	51,572	10,151	8,059	2,092	19,853	21,568	7,550
Maturity classes (final maturity 5/):								
Within 1 years.....	22,486	19,746	5,075	4,002	1,073	7,627	7,043	2,740
1 to 5 years.....	29,414	25,650	4,178	3,300	878	10,170	11,301	3,764
5 to 10 years.....	5,043	4,299	665	542	124	1,415	2,219	744
10 to 15 years.....	1,610	1,394	175	161	15	510	708	216
15 to 20 years.....	114	101	3	3	*	36	62	12
20 years and over.....	407	335	43	41	2	84	207	72
Guaranteed securities 4/.....	49	48	9	9	-	11	28	1
Total.....	59,122	51,572	10,151	8,059	2,092	19,853	21,568	7,550
By tax status: 6/								
Partially exempt from Federal income taxes..	1,337	1,273	509	291	218	463	301	64
Subject to Federal income taxes 7/.....	57,785	50,300	9,642	7,768	1,873	19,390	21,268	7,486
Total.....	59,122	51,572	10,151	8,059	2,092	19,853	21,568	7,550

Footnotes at end of Table 4.



## TREASURY SURVEY - COMMERCIAL BANK OWNERSHIP, DECEMBER 31, 1961

Section I - Interest-Bearing Securities Issued or Guaranteed by the United States Government  
Table 3.- Public Marketable Securities by Issues  
(Par values - in millions of dollars)

(Par values - in millions of dollars)

Issue	Held by 6,237 commercial banks 1/	Federal Reserve member banks						2,240 nonmember banks	
		3,997 member banks	23 Central reserve city			203 reserve city	3,771 country		
			Total New York City and Chicago	14 New York City	9 Chicago				
<b>Treasury bills:</b>									
Regular weekly:									
January 1962 - March 1962.....	4,126	3,409	511	412	99	1,278	1,621	717	
April 1962 - June 1962.....	1,693	1,515	826	688	138	290	399	178	
Tax anticipation:									
March 1962.....	1,062	977	446	426	21	298	233	86	
June 1962.....	1,097	998	251	206	46	452	295	99	
Other:									
January 1962.....	171	147	16	9	6	39	92	24	
April 1962.....	357	304	94	67	26	82	127	54	
July 1962.....	629	578	232	179	53	210	136	51	
October 1962.....	826	765	262	165	97	369	134	61	
Total Treasury bills.....	9,962	8,692	2,638	2,152	486	3,018	3,036	1,270	
<b>Certificates of indebtedness:</b>									
3% May 1962-A.....	1,955	1,787	540	446	95	742	505	168	
<b>Treasury notes:</b>									
3-5/8% February 1962-A.....	225	177	45	23	22	33	100	47	
4 February 1962-D.....	532	387	35	23	13	120	232	145	
3-1/4 February 1962-F.....	1,925	1,673	231	145	86	805	638	251	
4 May 1962-E.....	1,011	863	123	119	4	413	327	147	
4 August 1962-B.....	92	74	3	1	1	12	59	18	
3-1/4 August 1962-G.....	1,676	1,511	326	267	60	668	516	165	
3-3/4 November 1962-C.....	578	489	19	12	7	239	232	88	
3-1/4 November 1962-H.....	979	834	128	87	41	364	341	145	
2-5/8 February 1963-A.....	1,896	1,713	197	183	13	808	709	183	
3-1/4 February 1963-E.....	1,971	1,799	478	402	75	777	544	172	
4 May 1963-B.....	694	580	60	42	18	207	313	114	
3-1/4 May 1963-D.....	2,666	2,397	520	387	134	1,077	800	268	
4-7/8 November 1963-C.....	1,011	855	73	58	14	396	386	156	
3-3/4 May 1964-D.....	2,115	1,757	224	160	63	542	992	358	
4-3/4 May 1964-A.....	580	450	10	3	7	150	289	130	
5 August 1964-B.....	319	249	27	27	*	85	136	70	
3-3/4 August 1964-E.....	2,077	1,839	425	385	40	709	706	238	
4-7/8 November 1964-C.....	789	705	78	33	45	363	264	84	
4-5/8 May 1965-A.....	675	557	59	15	44	181	317	118	
1-1/2 April 1962-EA.....	85	70	*	*	*	16	53	15	
1-1/2 October 1962-EO.....	130	110	1	*	*	47	62	20	
1-1/2 April 1963-EA.....	244	217	13	10	3	112	92	27	
1-1/2 October 1963-EO.....	283	263	58	36	22	83	122	20	
1-1/2 April 1964-EA.....	253	226	58	48	10	76	93	27	
1-1/2 October 1964-EO.....	199	177	35	34	1	57	84	22	
1-1/2 April 1965-EA.....	179	158	30	25	5	68	60	21	
1-1/2 October 1965-EO.....	187	173	8	3	5	115	51	14	
1-1/2 April 1966-EA.....	211	192	21	17	4	75	97	19	
1-1/2 October 1966-EO.....	58	52	*	*	*	20	32	5	
Total Treasury notes.....	23,639	20,549	3,285	2,545	740	8,618	8,645	3,090	
<b>Treasury bonds:</b>									
2-1/4% June 1959-62.....	1,196	1,065	263	254	10	416	386	130	
2-1/4 December 1959-62.....	804	741	213	181	31	273	255	64	
2-3/4 December 1960-65 8/.....	1,337	1,273	509	291	218	463	301	64	
2-1/2 June 1962-67.....	541	450	74	32	42	138	239	91	
2-1/2 August 1963.....	2,797	2,505	585	464	121	960	960	292	
2-1/2 December 1963-68.....	588	519	57	28	29	247	215	69	
3 February 1964.....	2,283	1,901	89	66	23	729	1,083	382	
2-1/2 June 1964-69.....	668	578	124	121	3	199	255	89	
2-1/2 December 1964-69.....	618	554	103	95	8	239	212	64	
2-5/8 February 1965.....	3,683	3,254	698	590	108	1,249	1,307	429	
2-1/2 March 1965-70.....	357	297	47	47	*	110	140	60	
2-1/2 March 1966-71.....	133	108	14	13	*	41	53	25	
3-3/4 May 1966.....	2,058	1,768	315	229	87	582	871	290	
3 August 1966.....	822	710	47	40	7	308	356	112	
3-3/8 November 1966.....	1,364	1,151	71	45	26	441	639	213	
2-1/2 June 1967-72.....	242	217	1	*	*	137	79	25	
2-1/2 September 1967-72.....	1,120	980	147	147	*	312	521	139	
3-5/8 November 1967.....	1,303	1,087	141	115	26	282	664	216	

Footnotes at end of Table 4.

(Continued on following page)

## TREASURY SURVEY - COMMERCIAL BANK OWNERSHIP, DECEMBER 31, 1961

## Section I - Interest-Bearing Securities Issued or Guaranteed by the United States Government

Table 3.- Public Marketable Securities by Issues - (Continued)

(Par values - in millions of dollars)

Issue			Held by 6,237 commercial banks 1/	Federal Reserve member banks					2,240 nonmember banks	
				3,997 member banks	23 Central reserve city			203 reserve city		3,771 country
					Total New York City and Chicago	14 New York City	9 Chicago			
Treasury bonds - (Continued):										
2-1/2%	December	1967-72.....	135	98	4	4	*	26	68	37
3-7/8	May	1968.....	673	572	102	86	16	130	340	101
4	October	1969.....	163	133	3	3	*	28	102	30
3-7/8	November	1974.....	113	99	24	10	14	35	40	14
4-1/4	May	1975-85.....	11	10	*	*	*	2	8	1
3-1/4	June	1978-83.....	35	30	1	1	*	5	24	5
4	February	1980.....	20	16	*	*	*	2	14	4
3-1/2	November	1980.....	94	86	3	3	*	34	48	8
3-1/4	May	1985.....	119	98	28	27	1	28	41	21
3-1/2	February	1990.....	121	111	13	13	*	25	73	10
3	February	1995.....	49	38	1	1	*	12	26	11
3-1/2	November	1998.....	71	48	*	*	*	11	37	23
Total Treasury bonds.....			23,518	20,497	3,678	2,906	771	7,465	9,354	3,021
Guaranteed securities 4/.....			49	48	9	9	-	11	28	1
Total public marketable securities.....			59,122	51,572	10,151	8,059	2,092	19,853	21,568	7,550

Footnotes at end of table 4.

Table 4.- Public Nonmarketable Securities by Issues

(Par values - in millions of dollars)

Issue	Held by 6,237 commercial banks 1/	Federal Reserve member banks						2,240 nonmember banks
		3,997 member banks	23 Central reserve city			203 reserve city	3,771 country	
			Total New York City and Chicago	14 New York City	9 Chicago			
United States savings bonds:								
Series E.....	-	-	-	-	-	-	-	-
Series F 2/.....	29	19	-	-	-	2	17	11
Series G.....	48	34	1	1	*	2	31	14
Series H.....	-	-	-	-	-	-	-	-
Series J 2/.....	-	-	-	-	-	-	-	-
Series K.....	2	*	-	-	-	*	*	1
Total United States savings bonds.....	79	54	1	1	*	4	48	25
Other U. S. securities:								
Certificates of indebtedness:								
2.35% Foreign Series.....	-	-	-	-	-	-	-	-
1.25% Foreign Currency Series.....	-	-	-	-	-	-	-	-
Depository bonds.....	154 2/	69	1	1	-	15	53	10
Treasury bonds:								
R. E. A. Series.....	-	-	-	-	-	-	-	-
Investment Series A.....	108	85	4	4	*	27	55	23
Investment Series B.....	79	64	1	1	-	13	50	14
Total other U. S. securities.....	340 3/	218	5	5	*	55	158	47
Total public nonmarketable securities.....	420 3/	272	6	6	*	59	207	72

- <sup>1/</sup> Includes trust companies and stock savings banks but excludes securities held in trust departments.
- <sup>2/</sup> United States savings bonds, Series F and J, are shown at current redemption value. They were reported at maturity value by the banks included in the Treasury Survey but have been adjusted to current redemption value for use in this statement.
- <sup>3/</sup> Total includes \$75 million depository bonds held by commercial banks not included in the Treasury Survey.
- <sup>4/</sup> Guaranteed securities are those held outside the Treasury.
- <sup>5/</sup> Except partially tax-exempt bonds, which are classified to earliest call date.
- <sup>6/</sup> Partially tax-exempt securities are those with the income exempt from the normal tax except that in the case of partially tax-exempt Treasury

- bonds, interest derived from \$5,000 of principal amount owned by any one holder is also exempt from the surtax. For all other securities, the income is subject to normal tax and surtax.
- <sup>7/</sup> Includes guaranteed securities which are classified as taxable although a small indeterminate amount of the Federal Housing Administration debentures is partially tax-exempt.
- <sup>8/</sup> The Treasury bonds of 1960-65 are partially tax-exempt (see footnote 6).
- <sup>9/</sup> Includes only publicly offered issues.
- <sup>10/</sup> The proprietary interest of the United States in these banks ended in July 1951.
- <sup>11/</sup> The proprietary interest of the United States in these banks ended in June 1947.



## TREASURY SURVEY - COMMERCIAL BANK OWNERSHIP, DECEMBER 31, 1961

## Section II - Interest-Bearing Securities Issued by Federal Agencies But Not Guaranteed by the United States Government

(Par values - in millions of dollars)

(Par values - in millions of dollars)								
Issue	Held by 6,237 commercial banks 1/ 2/	Federal Reserve member banks						2,240 nonmember banks
		3,997 member banks	23 Central reserve city			203 reserve city	3,771 country	
			Total New York City and Chicago	14 New York City	9 Chicago			
<b>Banks for cooperatives:</b>								
2.95% February 1962 (Debentures).....	37	31	8	4	3	6	17	6
3.15 April 1962 (Debentures).....	43	28	*	*	*	9	18	15
3.05 June 1962 (Debentures).....	37	30	1	*	1	12	16	7
Total banks for cooperatives securities.....	117	89	9	5	5	28	51	28
<b>Federal home loan banks: 10/</b>								
3.10% January 1962 (Notes).....	38	30	6	*	6	6	17	8
3 February 1962 (Notes).....	45	36	2	1	1	13	21	9
3 March 1962 (Notes).....	25	18	*	*	*	8	10	7
3.15 April 1962 (Notes).....	133	118	51	12	39	31	36	15
3.05 May 1962 (Notes).....	57	46	1	*	1	22	23	11
3 June 1962 (Notes).....	68	57	8	5	3	24	24	11
3-1/8 April 1963 (Bonds).....	79	66	*	*	*	43	23	13
Total Federal home loan bank securities.....	446	372	69	19	51	148	154	74
<b>Federal intermediate credit banks:</b>								
Debentures.....	356	280	25	9	16	68	187	76
<b>Federal land banks: 11/</b>								
3-3/8% February 1962 (Bonds).....	30	20	1	1	*	4	14	10
4 May 1962 (Bonds).....	17	13	*	*	*	3	10	4
4-7/8 August 1962 (Bonds).....	11	9	1	1	*	1	7	3
3-1/4 October 1962 (Bonds).....	31	21	*	*	*	2	18	11
3-5/8 February 1963 (Bonds).....	29	24	*	*	*	5	19	5
2-3/4 May 1963 (Bonds).....	64	53	2	*	2	25	26	11
4-1/2 April 1964 (Bonds).....	19	15	*	*	*	2	12	4
4 October 1964 (Bonds).....	30	23	*	*	*	4	19	6
4 October 1965 (Bonds).....	44	34	*	*	-	3	32	10
4 December 1965 (Bonds).....	25	20	*	*	-	*	19	5
3-5/8 February 1966 (Bonds).....	26	21	*	*	*	*	20	5
3-1/4 May 1966 (Bonds).....	39	31	1	*	*	8	22	9
4-1/4 July 1966 (Bonds).....	48	34	*	*	*	3	31	14
4-1/8 February 1967-72 (Bonds).....	1	1	*	*	*	1	1	1
4-1/2 October 1967-70 (Bonds).....	3	3	*	*	*	*	3	1
4-1/4 March 1968 (Bonds).....	4	3	*	*	*	*	3	1
4-3/8 March 1969 (Bonds).....	6	3	*	*	*	*	3	2
4-5/8 July 1969 (Bonds).....	2	2	*	*	*	*	2	*
5-1/8 February 1970 (Bonds).....	2	2	*	*	*	*	2	*
3-1/2 April 1970 (Bonds).....	10	8	*	*	*	1	7	2
5-1/8 July 1970 (Bonds).....	1	1	*	*	*	-	1	*
3-1/2 May 1971 (Bonds).....	1	1	*	*	*	*	*	*
3-7/8 September 1972 (Bonds).....	1	1	*	*	*	*	*	*
Total Federal land bank securities.....	446	343	7	4	3	62	273	104
<b>Federal National Mortgage Association:</b>								
Discount notes.....	7	6	-	-	-	*	6	1
3-1/2% February 1962 (Debentures).....	48	37	3	1	2	7	27	10
4-7/8 September 1962 (Debentures).....	12	10	*	*	*	1	9	2
3-1/4 March 1963 (Debentures).....	41	33	1	-	1	10	22	8
4-1/8 November 1963 (Debentures).....	15	11	*	*	*	*	11	4
3-5/8 May 1964 (Debentures).....	31	28	4	1	3	1	23	3
4 September 1964 (Debentures).....	34	27	2	2	*	6	19	7
3-7/8 December 1964 (Debentures).....	34	29	2	2	*	6	21	5
4-3/8 June 1965 (Debentures).....	13	11	-	-	-	1	10	2
4-1/8 December 1966 (Debentures).....	19	16	4	1	3	1	12	3
3-5/8 March 1968 (Debentures).....	14	10	*	*	*	3	7	4
4-3/8 April 1969 (Debentures).....	4	3	1	1	*	*	2	*
4-5/8 April 1970 (Debentures).....	4	3	*	*	*	*	3	2
4-1/8 September 1970 (Debentures).....	9	8	*	*	*	1	7	2
4-1/8 August 1971 (Debentures).....	6	4	*	*	*	1	3	2
4-1/2 September 1971 (Debentures).....	2	2	*	*	*	*	2	*
5-1/8 February 1972 (Debentures).....	2	1	*	*	*	-	1	*
4-3/8 June 1972 (Debentures).....	4	3	*	*	*	*	3	1
4-1/4 June 1973 (Debentures).....	8	7	*	*	*	*	7	1
Total Federal National Mortgage Association securities.....	307	250	17	7	10	40	194	57
<b>Tennessee Valley Authority:</b>								
4.40% November 1985 (Bonds).....	*	*	-	-	-	-	*	-
4-5/8 July 1986 (Bonds).....	-	-	-	-	-	-	-	-
Total Tennessee Valley Authority securities.....	*	*	-	-	-	-	*	-

Footnotes on preceding page.

## MARKET QUOTATIONS ON TREASURY SECURITIES, JANUARY 31, 1962

Current market quotations shown here are over-the-counter closing bid quotations in the New York market for the last trading day of the month, as reported to the Treasury by the Federal Reserve Bank of New York. The securities listed include all regularly quoted public

marketable securities issued by the United States Government. Outstanding issues which are guaranteed by the United States Government are excluded because they are not regularly quoted in the market.

Table 1.- Treasury Bills (Taxable)

Amount outstanding (millions)		Issue date		Maturity date	Bank discount		Amount outstanding (millions)	Issue date	Maturity date	Bank discount	
13-week	26-week	13-week	26-week		Bid	Change from last month				Bid	Change from last month
Regular weekly bills - 13 and 26 weeks							Regular weekly bills - 26 weeks				
\$1,100	\$600	11/2/61	8/3/61	2/1/62	1/	1/	\$601	12/7/61	6/7/62	2.80%	-.07%
1,205	600	11/9/61	8/10/61	2/8/62	2.30%	-.28%	601	12/14/61	6/14/61	2.81	-.06
1,100	600	11/16/61	8/17/61	2/15/62	2.28	-.30	602	12/21/61	6/21/62	2.83	-.06
1,100	600	11/24/61	8/24/61	2/23/62	2.38	-.24	601	12/28/61	6/28/62	2.86	-.05
1,100	600	11/30/61	8/31/61	3/1/62	2.43	-.20	600	1/4/62	7/5/62	2.88	-
1,102	595	12/7/61	9/7/61	3/8/62	2.53	-.11	600	1/11/62	7/12/62	2.89	-
1,101	601	12/14/61	9/14/61	3/15/62	2.57	-.08	600	1/18/62	7/19/62	2.91	-
1,105	600	12/21/61	9/21/61	3/22/62	2.62	-.05	600	1/25/62	7/26/62	2.92	-
1,102	600	12/28/61	9/28/61	3/29/62	2.63	-.04	3/	2/1/62	8/2/62	2.94	-
1,101	600	1/4/62	10/5/61	4/5/62	2.64	-.06	Tax anticipation bills				
1,101	600	1/11/62	10/13/61	4/12/62	2.68	-.07	\$3,503	7/26/61	3/23/62	2.61%	-.06%
1,102	600	1/18/62	10/19/61	4/19/62	2.69	-.11	2,511	9/27/61	6/22/62	2.85	-.05
1,102	600	1/25/62	10/26/61	4/26/62	2.69	-.12	Other bills				
2/	600	2/1/62	11/2/61	5/3/62	2.73	-.13	\$2,000	4/15/61	4/15/62	2.69%	-.11%
-	500	-	11/9/61	5/10/62	2.74	-.12	2,004	7/15/61	7/15/62	2.90	-.06
-	600	-	11/16/61	5/17/62	2.76	-.10	2,003	10/16/61	10/15/62	3.04	+.01
-	601	-	11/24/61	5/24/62	2.76	-.11	2,001	1/15/62	1/15/63	3.27	-
-	600	-	11/30/61	5/31/62	2.77	-.10					

Footnotes at end of Table 5.

Table 2.- Certificates of Indebtedness (Taxable)

(Price decimals are 32nds)

Amount outstanding (millions)	Description	Issue date	Price		Yield	
			Bid	Change from last month	To maturity	Change from last month
\$5,509	3% - 5/15/62-A	5/15/61	100.02	+.02	2.76%	-.24%

Table 3.- Treasury Notes (Taxable)

(Price decimals are 32nds)

Amount outstand- ing (millions)	Description	Price		Yield		Issue date	Price range since first traded 4/				
		Bid	Change from last month	To maturity	Change from last month		High		Low		
							Price	Date	Price	Date	
\$647	3-5/8% -	2/15/62-A	100.03	-.01	0.95%	-1.57%	5/1/57	105.12	4/24/58	96.30	12/22/59
1,435	4 -	2/15/62-D	100.04	-.01½	0.45	-2.04	2/15/59	101.26	10/14/60	97.22	12/17/59
9,098	3-1/4 -	2/15/62-F	100.03	+.00½	0.59	-1.96	11/15/60	100.21	12/30/60	100.01	11/29/60
2,211	4 -	5/15/62-E	100.11	-.01	2.77	-.19	4/14/60	101.24	12/30/60	98.31	5/18/60
158	4 -	8/15/62-B	100.16	-.01	3.05	-.07	9/26/57	107.05	6/6/58	98.06	12/4/59
7,325	3-1/4 -	8/15/62-G	100.04	+.00½	3.01	-.08	2/15/61	100.16	5/15/61	100.01½	1/11/62
1,143	3-3/4 -	11/15/62-C	100.18	-.02	3.02	+.01	11/29/57	106.13	4/22/58	96.06	12/28/59
6,082	3-1/4 -	11/15/62-H	100.03	-.01½	3.12	+.04	8/1/61	100.11	11/8/61	100.01	1/15/62
2,839	2-5/8 -	2/15/63-A	99.12	+.02	3.24	-.02	4/15/58	101.14	6/11/58	92.09	9/15/59
3,642	3-1/4 -	2/15/63-E	99.29	-.02	3.34	+.06	11/15/61	100.05½	11/3/61	99.27	1/10/62
1,743	4 -	5/15/63-B	100.25	-.03	3.37	+.03	4/1/59	102.08	12/29/60	96.14	12/29/59
5,047	3-1/4 -	5/15/63-D	99.24	-.05	3.45	+.13	5/15/61	100.14	5/12/61	99.20	6/5/61
3,011	4-7/8 -	11/15/63-C	102.10	-.14	3.52	+.18	11/15/59	104.23	12/30/60	99.19	1/6/60
4,933	4-3/4 -	5/15/64-A	102.14	-.08	3.63	+.07	7/20/59	104.25	5/12/61	99.18	12/29/59
3,893	3-3/4 -	5/15/64-D	100.06	-.04	3.66	+.05	6/23/60	101.26	5/15/61	98.11	6/9/60
2,316	5 -	8/15/64-B	103.03	-.12	3.72	+.12	10/15/59	105.28	5/12/61	100.09	12/4/59
5,019	3-3/4 -	8/15/64-E	100.03	-.05	3.72	+.07	8/1/61	100.16	11/22/61	99.23	8/14/61
4,195	4-7/8 -	11/15/64-C	102.28	-.12	3.78	+.11	2/15/60	105.22	5/15/61	99.25	2/2/60
2,113	4-5/8 -	5/15/65-A	102.12	-.11	3.85	+.08	5/15/60	105.07	5/12/61	99.25	5/18/60
551	1-1/2 -	4/1/62-EA	99.29	+.09	2.08	-.97	4/1/57	99.29	1/31/62	88.18	8/13/57
590	1-1/2 -	10/1/62-EO	99.08	+.10	2.66	-.30	10/1/57	99.08	1/31/62	88.12	10/2/57
533	1-1/2 -	4/1/63-EA	98.10	+.08	2.99	-.11	4/1/58	98.11	11/9/61	88.14	9/16/59
506	1-1/2 -	10/1/63-EO	97.10	+.04	3.17	.00	10/1/58	97.16	11/8/61	87.08	9/16/59
457	1-1/2 -	4/1/64-EA	96.00	.00	3.43	+.06	4/1/59	96.19	11/8/61	85.16	9/15/59
490	1-1/2 -	10/1/64-EO	94.30	+.02	3.51	+.04	10/1/59	95.18	11/8/61	85.00	9/30/59
466	1-1/2 -	4/1/65-EA	93.12	+.06	3.75	.00	4/1/60	99.30	4/6/60	87.12	5/24/60
315	1-1/2 -	10/1/65-EO	92.10	+.04	3.77	.00	10/1/60	94.00	5/16/61	90.06	11/29/60
675	1-1/2 -	4/1/66-EA	91.04	+.06	3.82	-.01	4/1/61	93.02	5/15/61	89.06	9/8/61
141	1-1/2 -	10/1/66-EO	90.02	+.08	3.85	-.02	10/1/61	90.18	11/9/61	89.12	10/11/61

Footnotes at end of Table 5.



## MARKET QUOTATIONS ON TREASURY SECURITIES, JANUARY 31, 1962

Table 4.- Taxable Treasury Bonds

(Price decimals are 32nds)

(Price decimals are 32nds)												
Amount out- standing (millions)	Description		Price		Yield		Issue date	Price range since first traded 4/				
			Bid	Change from last month	To first call or maturity 2/	Change from last month		High		Low		
								Price	Date	Price	Date	
\$3,964	2-1/4%	-	6/15/59-62	99.25	+0.04 1/2	2.85%	-0.21%	6/1/45	104.20	4/6/46	91.30	7/24/57
2,271	2-1/4	-	12/15/59-62	99.11	+0.04	3.02	-0.07	11/15/45	104.21	4/6/46	91.18	7/24/57
4,317	2-1/2	-	8/15/63	98.22	.00	3.38	+0.04	12/15/54	100.24	4/18/58	91.05	9/15/59
3,854	3	-	2/15/64	98.29	-.02	3.56	+0.05	2/14/58	103.19	4/21/58	92.06	9/15/59
6,896	2-5/8	-	2/15/65	96.15	-.02	3.87	+0.06	6/15/58	100.13	6/5/58	89.00	1/6/60
3,597	3-3/4	-	5/15/66	99.09	-.10	3.93	+0.09	11/15/60	102.11	5/15/61	99.09	1/31/62
1,484	3	-	8/15/66	96.18	-.13	3.84	+0.13	2/28/58	103.20	4/21/58	89.24	1/6/60
2,438	3-3/8	-	11/15/66	97.12	-.14	3.98	+0.11	3/15/61	100.06	5/15/61	97.10	12/12/61
1,463	2-1/2	-	6/15/62-67	92.19	-.03	4.04	+0.03	5/5/42	108.12	4/6/46	84.22	9/15/59
3,604	3-5/8	-	11/15/67	97.30	-.23	4.02	+0.14	3/15/61	100.24	5/12/61	97.18	8/8/61
2,460	3-7/8	-	5/15/68	99.06	-.20	4.02	+0.12	6/23/60	102.04	5/12/61	98.11	6/9/60
1,818	2-1/2	-	12/15/63-68	90.03	-.11	4.18	+0.09	12/1/42	108.03	4/6/46	82.08	1/6/60
2,636	2-1/2	-	6/15/64-69	89.08	-.10	4.21	+0.07	4/15/43	107.25	4/6/46	81.10	1/6/60
2,538	4	-	10/1/69	99.18	-1.04	4.07	+0.17	10/1/57	110.14	6/5/61	94.04	12/30/59
2,553	2-1/2	-	12/15/64-69	88.22	-.06	4.20	+0.04	9/15/43	107.24	4/6/46	81.04	1/6/60
2,429	2-1/2	-	3/15/65-70	88.12	-.10	4.20	+0.06	2/1/44	107.23	4/6/46	80.10	1/6/60
1,418	2-1/2	-	3/15/66-71	87.11	-.01	4.18	+0.01	12/1/44	107.22	4/6/46	79.28	1/6/60
1,757	2-1/2	-	6/15/67-72	86.04	-.02	4.17	+0.03	6/1/45	106.16	4/6/46	79.12	1/6/60
2,716	2-1/2	-	9/15/67-72	85.23	-.03	4.18	+0.03	10/20/41	109.18	4/6/46	78.24	1/6/60
3,515	2-1/2	-	12/15/67-72	85.30	+0.04	4.11	-.01	11/15/45	106.16	4/6/46	79.06	1/6/60
1,171	3-7/8	-	11/15/74 6/	96.29	-.21	4.19	+0.07	12/2/57	110.24	4/22/58	92.08	1/6/60
884	4	-	2/15/80 6/	98.26	-.24	4.09	+0.06	1/23/59	103.18	5/12/61	93.08	1/6/60
1,916	3-1/2	-	11/15/80 6/	91.28	-.18	4.13	+0.06	10/3/60	97.24	5/12/61	91.22	9/14/61
1,595	3-1/4	-	6/15/78-83 6/	87.08	-.12	4.16	+0.04	5/1/53	111.28	8/4/54	82.06	1/6/60
1,132	3-1/4	-	5/15/85 6/	87.06	-.14	4.11	+0.04	6/3/58	101.04	6/11/58	82.04	1/6/60
470	4-1/4	-	5/15/75-85 6/	100.22	-.16	4.18	+0.05	4/5/60	105.28	5/5/61	98.10	5/19/60
4,016	3-1/2	-	2/15/90 6/	89.10	+0.06	4.15	.00	2/14/58	106.26	4/21/58	84.08	1/6/60
2,673	3	-	2/15/95 6/	84.30	+0.12	3.80	-.03	2/15/55	101.12	6/8/55	79.08	1/6/60
3,529	3-1/2	-	11/15/98 6/	88.14	+0.06	4.11	-.01	10/3/60	95.14	5/12/61	87.14	9/14/61

Footnotes at end of Table 5.

Table 5.- Partially Tax-Exempt Treasury Bonds

(Price decimals are 32nds)

(Price details are cents)											
Amount out- standing (millions)	Description		Price		Yield		Issue date	Price range since first traded <sup>4/</sup>			
			Bid	Change from last month	To first call or maturity <sup>2/</sup>	Change from last month		High		Low	
								Price	Date	Price	Date
\$1,485	2-3/4%	- 12/15/60-65	100.11	+0.01	1.81%	-.24%	12/15/38	119.00	1/25/46	95.16	12/28/59

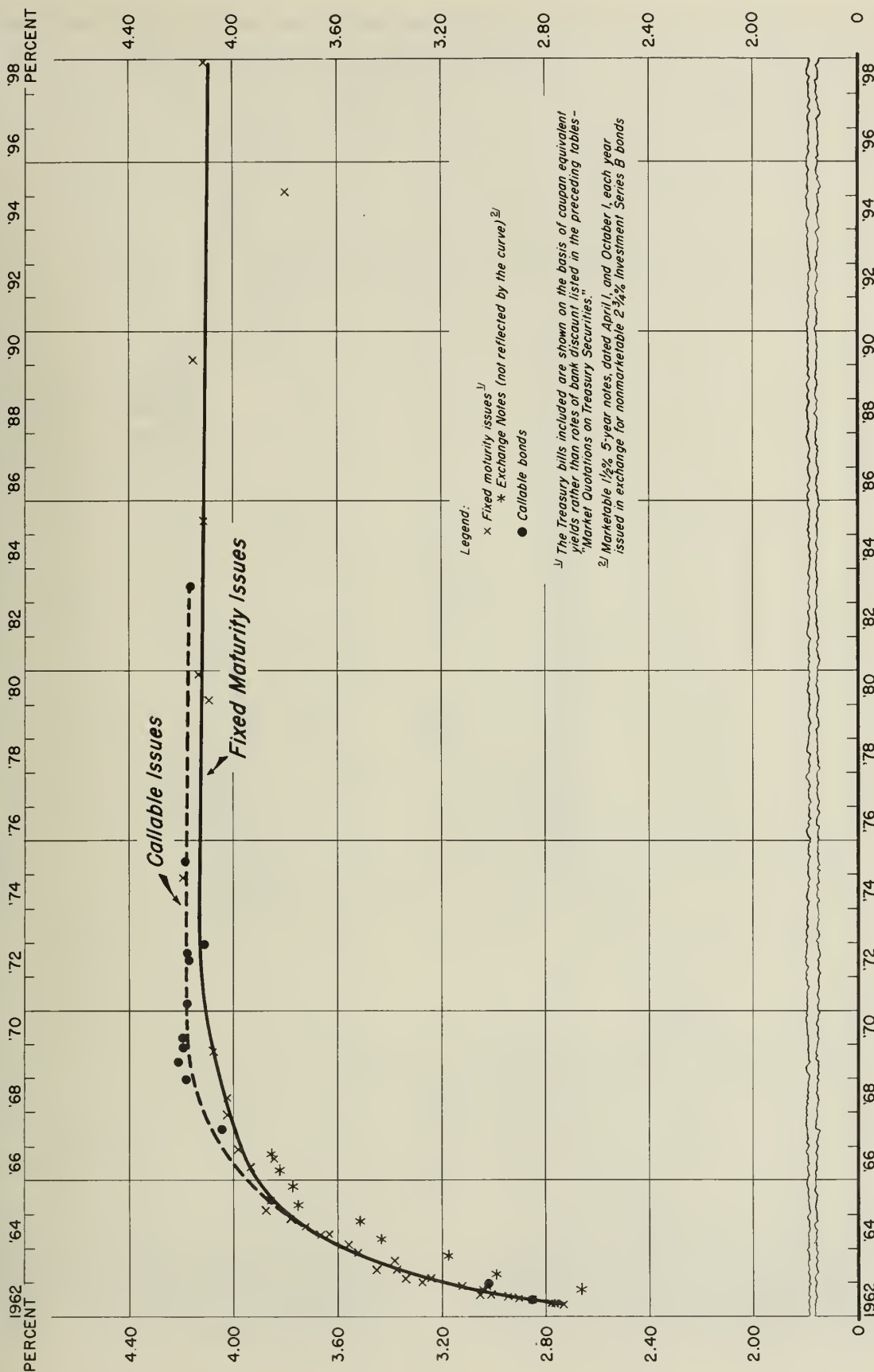
<sup>1/</sup> Not quoted on January 31, 1962.<sup>2/</sup> Amount issued on February 1, 1962 was \$1,201 million.<sup>3/</sup> Amount issued on February 1, 1962 was \$600 million.<sup>4/</sup> Beginning April 1953, prices are closing bid quotations in the over-the-counter market. Prices for prior dates are the mean of closing bid and ask quotations, except that before October 1, 1939, they are closing prices on the New York Stock Exchange. "When issued" prices

are included in the history beginning October 1, 1939. Dates of highs and lows in case of recurrence are the latest dates.

<sup>2/</sup> On callable issues market convention treats the yield to earliest call date as more significant when an issue is selling above par, and to maturity when it is selling at par or below.<sup>6/</sup> Included in the average yield of long-term taxable Treasury bonds as shown under "Average Yields of Long-Term Bonds."

# YIELDS OF TAXABLE TREASURY SECURITIES, JAN. 31, 1962

Based on Closing Bid Quotations



*Explanation: The points represent yields to call when prices are above par, and to maturity date when prices are at par or below. The smooth curves for the two classes of points are fitted by eye. Market yields on regular weekly bills other than those offered the latest week and an maturing coupon issues for which an exchange offer has been made and on any issues which are due in less than 3 months are excluded.*

Office of the Secretary of the Treasury

F-598-K



## AVERAGE YIELDS OF LONG-TERM BONDS

Table 1.- Average Yields of Taxable Treasury and Moody's Aaa Corporate Bonds by Periods  
(Percent per annum)

(Percent per annum)											
Period	Treasury bonds 1/	Moody's Aaa corporate bonds	Period	Treasury bonds 1/	Moody's Aaa corporate bonds	Period	Treasury bonds 1/	Moody's Aaa corporate bonds			
Annual series - calendar year averages of monthly series											
1942.....	2.46	2.83	1949.....	2.31	2.66	1956.....	3.08	3.36			
1943.....	2.47	2.73	1950.....	2.32	2.62	1957.....	3.47	3.89			
1944.....	2.48	2.72	1951.....	2.57	2.86	1958.....	3.43	3.79			
1945.....	2.37	2.62	1952.....	2.68	2.96	1959.....	4.08	4.38			
1946.....	2.19	2.53	1953.....	2.94	3.20	1960.....	4.02	4.41			
1947.....	2.25	2.61	1954.....	2.55	2.90	1961.....	3.90	4.35			
1948.....	2.44	2.82	1955.....	2.84	3.06						
Monthly series - averages of daily series											
1953-April.....	2.97 2/	3.23	1956-April.....	3.07	3.24	1959-April.....	4.01	4.23			
May.....	3.11	3.34	May.....	2.97	3.28	May.....	4.08	4.37			
June.....	3.13	3.40	June.....	2.93	3.27	June.....	4.09	4.46			
July.....	3.02	3.28	July.....	3.00	3.28	July.....	4.11	4.47			
August.....	3.02	3.24	August.....	3.17	3.43	August.....	4.10	4.43			
September.....	2.98	3.29	September.....	3.21	3.56	September.....	4.26	4.52			
October.....	2.83	3.16	October.....	3.20	3.59	October.....	4.11 3/	4.57			
November.....	2.86	3.11	November.....	3.30	3.69	November.....	4.12	4.56			
December.....	2.79 3/	3.13	December.....	3.40	3.75	December.....	4.27	4.58			
1954-January.....	2.69	3.06	1957-January.....	3.34	3.77	1960-January.....	4.37	4.61			
February.....	2.62	2.95	February.....	3.22	3.67	February.....	4.22	4.56			
March.....	2.53	2.86	March.....	3.26	3.66	March.....	4.08	4.49			
April.....	2.48	2.85	April.....	3.32	3.67	April.....	4.18 2/	4.45			
May.....	2.54	2.88	May.....	3.40	3.74	May.....	4.16	4.46			
June.....	2.55 3/	2.90	June.....	3.58 3/	3.91	June.....	3.98	4.45			
July.....	2.47	2.89	July.....	3.60	3.99	July.....	3.86	4.41			
August.....	2.48	2.87	August.....	3.63	4.10	August.....	3.79	4.28			
September.....	2.52	2.89	September.....	3.66 2/ 3/	4.12	September.....	3.84 2/	4.25			
October.....	2.54	2.87	October.....	3.73	4.10	October.....	3.91	4.30			
November.....	2.57	2.89	November.....	3.57 2/	4.08	November.....	3.93	4.31			
December.....	2.59 3/	2.90	December.....	3.30 3/	3.81	December.....	3.88	4.35			
1955-January.....	2.68 2/	2.93	1958-January.....	3.24 2/	3.60	1961-January.....	3.89	4.32			
February.....	2.78	2.99	February.....	3.28	3.59	February.....	3.81	4.27			
March.....	2.78 3/	3.02	March.....	3.25	3.63	March.....	3.78	4.22			
April.....	2.82	3.01	April.....	3.12	3.60	April.....	3.80	4.25			
May.....	2.81	3.04	May.....	3.14	3.57	May.....	3.73	4.27			
June.....	2.82	3.05	June.....	3.20 2/	3.57	June.....	3.88	4.33			
July.....	2.91	3.06	July.....	3.36	3.67	July.....	3.90	4.41			
August.....	2.95	3.11	August.....	3.60	3.85	August.....	4.00	4.45			
September.....	2.92	3.13	September.....	3.75	4.09	September.....	4.02	4.45			
October.....	2.87	3.10	October.....	3.76	4.11	October.....	3.98	4.42			
November.....	2.89	3.10	November.....	3.70	4.09	November.....	3.98	4.39			
December.....	2.91	3.15	December.....	3.80	4.08	December.....	4.06	4.42			
1956-January.....	2.88	3.11	1959-January.....	3.91 2/	4.12	1962-January.....	4.08	4.42			
February.....	2.85	3.08	February.....	3.92	4.14						
March.....	2.93 3/	3.10	March.....	3.92	4.13						
Weekly series - averages of daily series for weeks ending -											
1961-August	4..	3.95	4.45	1961-October	6..	3.98	4.43	1961-December	1..	4.01	4.38
	11..	4.03	4.45		13..	4.00	4.42		8..	4.05	4.39
	18..	4.01	4.45		20..	3.98	4.42		15..	4.06	4.42
	25..	4.01	4.44		27..	3.96	4.42		22..	4.06	4.44
September	1..	4.01	4.44	November	3..	3.95	4.40	1962-January	29..	4.07	4.44
	8..	4.02	4.46		10..	3.96	4.39		5..	4.06	4.43
	15..	4.06	4.46		17..	4.00	4.39		12..	4.08	4.42
	22..	4.02	4.45		24..	3.98	4.39		19..	4.08	4.42
	29..	3.98	4.45						26..	4.08	4.41
Daily series - unweighted averages											
1962-January	1..	4.07	4.43	1962-January	11..	4.08	4.42	1962-January	22..	4.07	4.42
	2..	4.07	4.43		12..	4.08	4.42		23..	4.08	4.41
	3..	4.06	4.43		15..	4.09	4.42		24..	4.08	4.41
	4..	4.05	4.43		16..	4.09	4.42		25..	4.09	4.41
	5..	4.06	4.43		17..	4.08	4.42		26..	4.09	4.41
	8..	4.07	4.42		18..	4.08	4.42		29..	4.10	4.41
	9..	4.07	4.43		19..	4.08	4.42		30..	4.10	4.42
	10..	4.08	4.43						31..	4.10	4.42

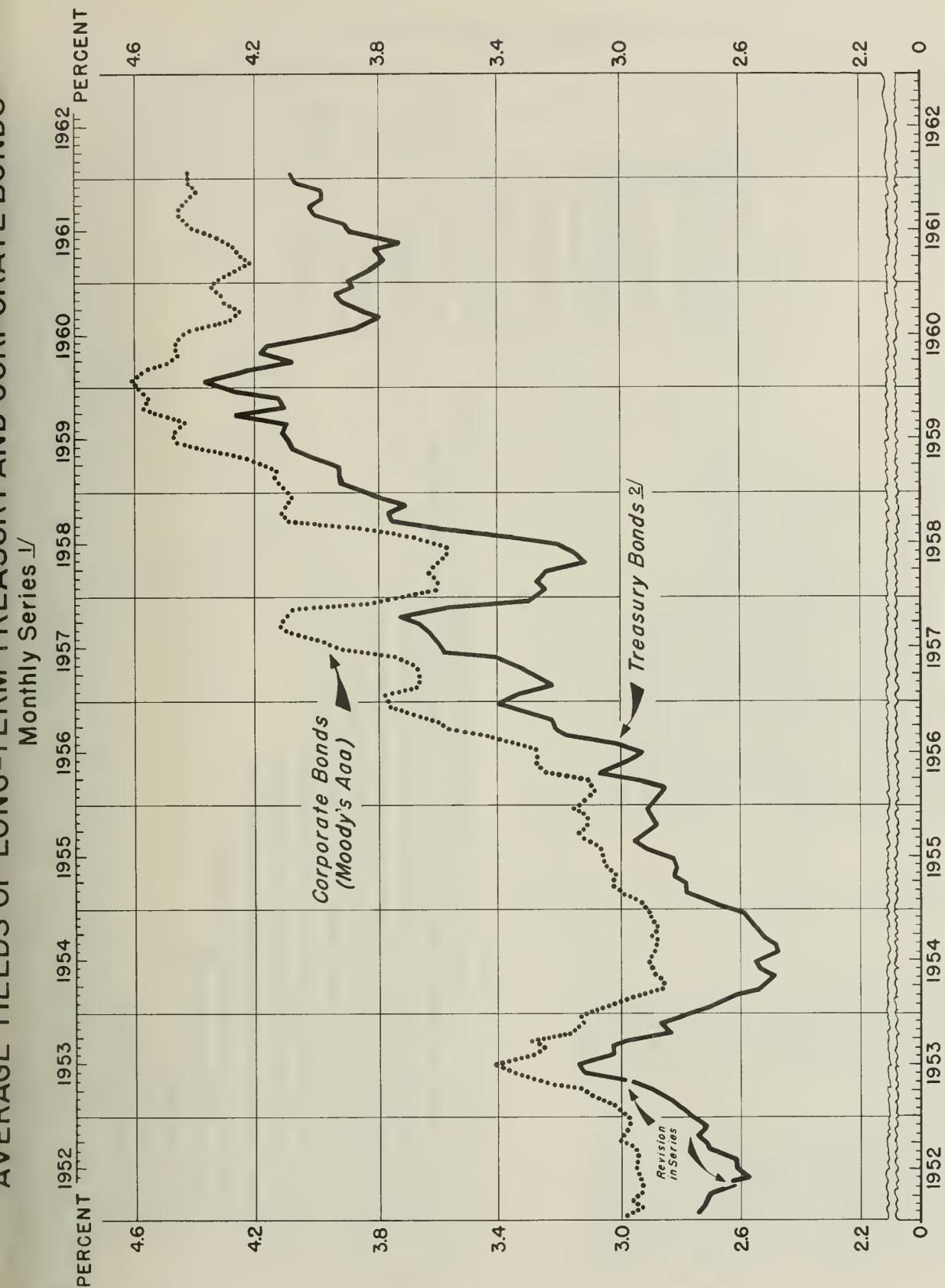
Source: Beginning April 1953, Treasury bond yields are reported to the Treasury by the Federal Reserve Bank of New York, based on closing bid quotations in the over-the-counter market. Yields for prior periods were computed on the basis of mean of closing bid and ask quotations. Moody's Investor Service is the source for the average of Aaa corporate bonds. For definition of taxable bonds, see footnotes to the "Treasury Survey of Ownership" in this issue of the Bulletin.

<sup>1/</sup> Series includes bonds which are neither due nor callable before a

given number of years as follows: April 1953 to date, 10 years; April 1952 - March 1953, 12 years; October 1941 - March 1952, 15 years. For bonds currently in the series, see Table 4 under "Market Quotations on Treasury Securities" in this issue of the Bulletin.

<sup>2/</sup> One or more new long-term bonds added to the average.  
<sup>3/</sup> An existing bond dropped from the average (see footnote 1).  
<sup>4/</sup> Market closed.

AVERAGE YIELDS OF LONG-TERM BONDS



$\downarrow$  Monthly averages of daily figures.  $\downarrow$  See footnote 1 to Table 1 under "Average Yields of Long-Term Bonds."



## INTERNAL REVENUE COLLECTIONS

Table 1.- Summary by Principal Sources

(In thousands of dollars)

Fiscal year or month	Budget receipts from internal revenue	Adjustment of collections to budget receipts 1/	Total collections reported by Internal Revenue Service	Corporation income and profits taxes	Individual income tax and employment taxes					
					Total	Individual income tax not withheld 2/	Individual income tax withheld 3/	Old-age and disability insurance 3/	Railroad retirement	Unemployment insurance
1954.....	70,299,652	+364,672	69,934,980	21,546,322	37,921,314	10,736,578	22,077,113	4,218,520	605,221	283,882
1955.....	66,288,692	-	66,288,692 4/	18,264,720	37,869,770	10,396,480	21,253,625 4/	5,339,573 4/	600,106 4/	279,986
1956.....	75,109,083	-3,566 2/	75,112,649 5/	21,298,522	42,633,426	11,321,966	24,015,676 2/	6,336,805	634,323	324,656
1957.....	80,171,971	-	80,171,971	21,530,653	46,610,293	12,302,229	26,727,543	6,634,467	616,020	330,034
1958.....	79,978,476	-	79,978,476	20,533,316	47,212,944	11,527,648	27,040,911	7,733,223	575,282	335,880
1959.....	79,797,973	-	79,797,973	18,091,509	49,588,488	11,733,369	29,001,375	8,004,355	525,369	324,020
1960.....	91,774,803	-	91,774,803	22,179,414	56,104,300	13,271,124	31,674,588	10,210,550	606,931	341,108
1961.....	94,401,086	-	94,401,086	21,764,940	58,655,452	13,175,346	32,977,654	11,586,283	570,812	345,356
1961-Jan.....	5,168,694	-	5,168,694	533,550	3,546,607	2,156,062	1,345,659		12,842	32,045
Feb.....	8,847,264	-	8,847,264	444,362	7,381,077	785,692	6,139,136		77,142	289,106
Mar.....	11,590,743	-	11,590,743	5,798,996	4,519,130	848,674	3,607,801		47,953	14,702
Apr.....	6,623,896	-	6,623,896	492,776	5,055,614	3,828,929	1,210,457		14,285	1,943
May.....	9,389,672	-	9,389,672	411,293	7,719,231	1,156,593	6,483,083		77,262	2,293
June.....	12,022,815	-	12,022,815	5,245,769	5,569,265	1,943,583	3,580,056		44,527	1,099
July.....	3,427,747	-	3,427,747	519,563	1,785,961	245,119	1,525,870		14,261	710
Aug.....	8,373,396	-	8,373,396	382,280	6,635,584	160,611	6,389,944		84,163	865
Sept.....	9,945,359	-	9,945,359	3,250,550	5,563,577	2,017,145	3,490,501		55,296	635
Oct.....	3,506,919	-	3,506,919	407,784	1,854,657	216,452	1,636,124		1,306	775
Nov.....	7,783,190	-	7,783,190	377,163	6,156,753	123,253	5,956,755		75,893	851
Dec.....	8,355,057	-	8,355,057	3,322,058	3,868,610	428,497	3,392,830		46,716	567

Fiscal year or month	Estate and gift taxes	Excise taxes			Other excise			
		Total excise	Alcohol	Tobacco	Total	Documents, etc. 6/	Manufacturers' and retailers' 6/	Miscellaneous 6/
1954.....	935,122	9,532,222	2,797,718	1,580,512	5,153,992	90,000	3,127,465	1,936,527
1955.....	936,267	9,210,582 4/	2,742,840	1,571,213	4,781,843	112,049	3,177,160	1,492,633
1956.....	1,171,237	10,004,195	2,920,574	1,613,497	5,501,333	114,927	3,777,909	1,608,497
1957.....	1,377,999	10,637,544	2,973,195	1,674,050	5,924,062	107,546	4,098,006	1,718,509
1958.....	1,410,925	10,814,268	2,946,461	1,734,021	6,166,535	109,452	4,315,756	1,741,327
1959.....	1,352,982	10,759,549	3,002,096	1,806,816	5,884,286	133,817	4,314,517	1,435,953
1960.....	1,626,348	11,864,741	3,193,714	1,931,504	6,639,879	139,231	5,113,818	1,386,829
1961.....	1,916,392	12,064,302	3,212,801	1,991,117	6,941,327	149,350	5,294,451	1,497,526
1961-Jan.....	170,997	917,540	204,070	128,439	86,374			
Feb.....	161,021	860,804	168,837	115,935	1,111,747			
Mar.....	190,339	1,082,278	312,620	213,016	614,670	39,874	1,403,448	369,469
Apr.....	244,149	831,358	230,581	160,108	41,180			
May.....	186,833	1,072,315	284,654	176,424	1,289,138	41,554	1,167,210	361,001
June.....	145,460	1,062,321	327,134	189,833	239,445			
July.....	146,726	975,497	237,581	137,430	94,854			
Aug.....	158,216	1,197,316	291,600	196,209	1,488,397	37,185	1,378,800	426,068
Sept.....	147,784	983,448	284,338	168,995	258,802			
Oct.....	142,194	1,102,284	343,809	183,625	106,658			
Nov.....	126,117	1,123,156	342,838	183,957	1,367,785	41,487	1,277,184	380,222
Dec.....	151,870	1,012,520	254,196	164,628	224,450			

Source: Internal Revenue Service reports for detail of collections by type of tax; monthly statement of receipts and expenditures of the Government for budget receipts from internal revenue (for explanation of reporting bases in this publication, see page II). Certain detail by type of tax is available only from returns filed with the Internal Revenue Service. The figures shown include collections for credit to special accounts for certain island possessions, as reported by the Internal Revenue Service. Beginning with the fiscal year 1955, they include the amounts of tax collected in Puerto Rico upon articles of merchandise of Puerto Rican manufacture coming into the United States. Figures for 1954 have been revised to the same basis.

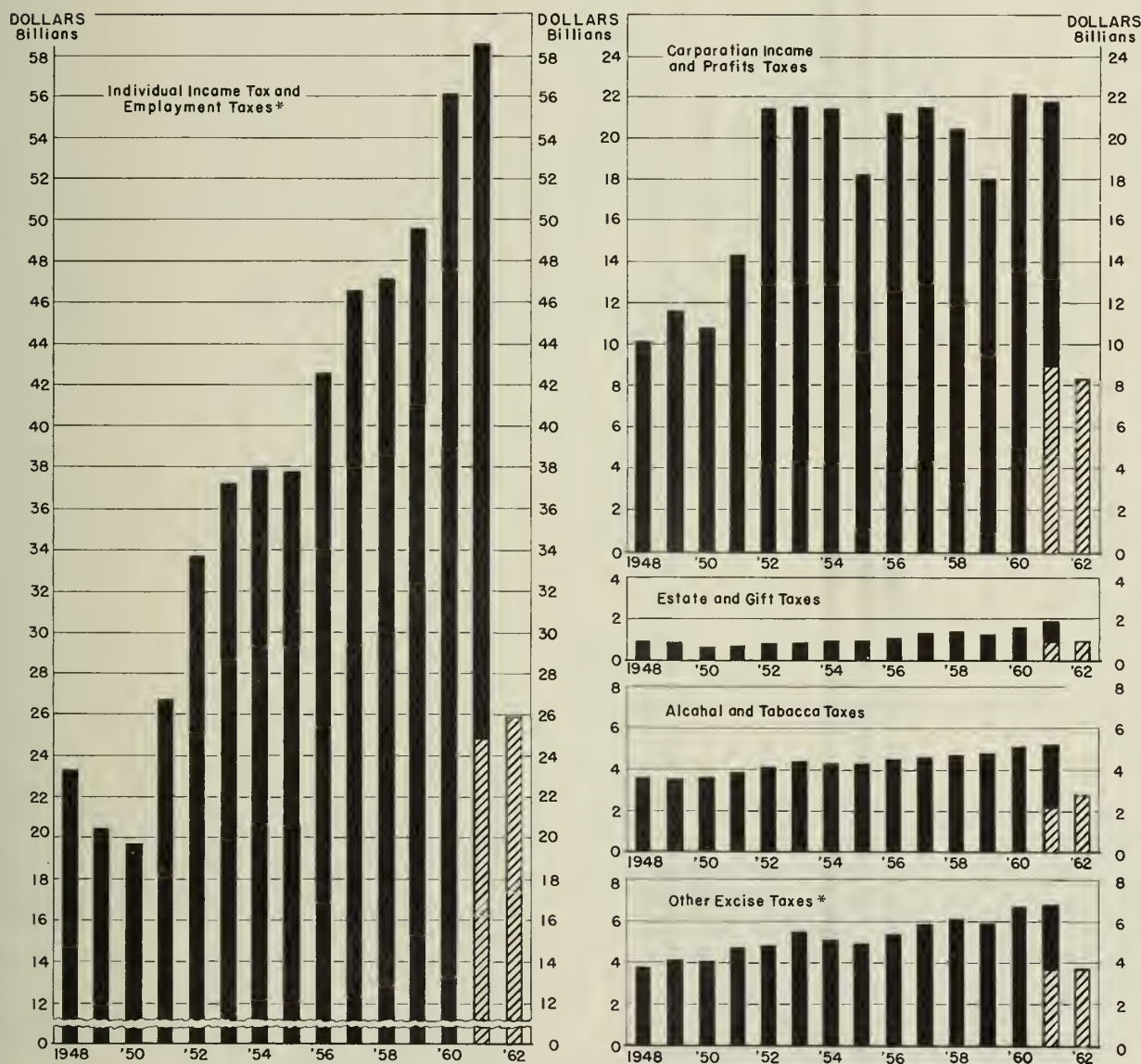
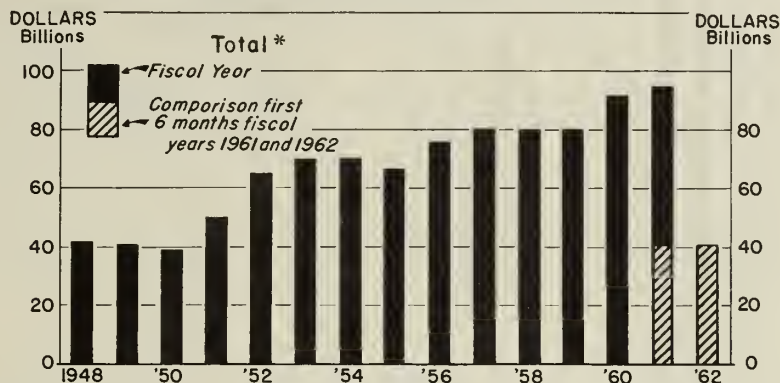
1/ Differences between the amounts of internal revenue reported by the Internal Revenue Service as collections for given periods and the amounts reported in Treasury statements as budget receipts for the same periods arose because of differences in the time when payments were included in the respective reports. Tax payments are included in budget receipts when they are reported as credits to the account of the Treasurer of the United States. Prior to July 1954, they were included in Internal Revenue Service collection reports after the returns to which they applied had been received in internal revenue offices. Under procedure begun in 1950 with withheld income tax and old-age insurance taxes and later extended to railroad retirement taxes and many excises, these taxes are paid currently into Treasury depositories and the depository receipts, as evidence of such payments, are attached to quarterly returns to the Internal Revenue Service. Under this procedure, the payments are included in budget receipts

in the month in which the depository receipts are issued to the taxpayers. Revised accounting procedures effective July 1, 1954, extended the same practice to Internal Revenue Service collection reports.

- 2/ Monthly figures include social security tax on self-employment income, which is levied and collected as part of the individual income tax. Fiscal year figures exclude this tax, on the basis of estimates (see footnote 3), and it is included under "Old-age and disability insurance."
- 3/ In Internal Revenue Service reports current collections are not separated as to type of tax; the breakdown shown for fiscal years is based on estimates made in accordance with provisions of Sec. 1 of the Social Security Act, as amended (42 U.S.C. 401), for transfer of tax receipts to the trust funds (see "Budget Receipts and Expenditures," Table 1).
- 4/ Beginning with the fiscal year 1955, collections shown include un-tributed depository receipts and unapplied collections. For excise taxes these receipts are included in the total only. Total collections include "Taxes not otherwise classified."
- 5/ Budget receipts for 1956 were reduced by \$3,566 thousand representing tax collections transferred to the Government of Guam pursuant to the act approved August 1, 1950 (48 U.S.C. 1421 h), but this amount was included in collections reported by the Internal Revenue Service. Beginning with 1957, such collections are excluded also Internal Revenue Service reports.
- 6/ Detail is reported by quarters beginning with the fiscal year 1955

INTERNAL REVENUE COLLECTIONS

INTERNAL REVENUE COLLECTIONS BY PRINCIPAL SOURCES



\* Beginning with the fiscal year 1955, includes undistributed depository receipts and unapplied collections. The whole amount of such receipts for excise taxes is included under "Other excise taxes."



## MONETARY STATISTICS

Table 1.- Money in Circulation

(In millions of dollars except per capita figures)

End of fiscal year or month	Total money in circulation <sup>1/</sup>	Paper money <sup>2/</sup>							
		Total paper money	Gold certificates	Silver certificates	Treasury notes of 1890	United States notes	Federal Reserve notes	Federal Reserve Bank notes	National bank notes
1954.....	29,922	28,127	35	2,135	1	320	25,385	180	70
1955.....	30,229	28,372	34	2,170	1	319	25,618	163	67
1956.....	30,715	28,767	33	2,148	1	318	26,055	147	64
1957.....	31,082	29,040	33	2,162	1	321	26,329	133	62
1958.....	31,172	29,071	32	2,200	1	317	26,342	120	59
1959.....	31,914	29,699	31	2,155	1	316	27,029	110	57
1960.....	32,065	29,726	30	2,127	1	318	27,094	100	56
1961.....	32,405	29,943	30	2,094	1	318	27,353	92	54
1960-December.....	32,869	30,442	30	2,110	1	313	27,837	96	55
1961-January.....	31,776	29,385	30	1,986	1	305	26,913	95	55
February.....	31,769	29,377	30	1,994	1	307	26,896	94	55
March.....	31,891	29,484	30	2,025	1	310	26,970	94	55
April.....	31,830	29,414	30	2,043	1	314	26,878	93	54
May.....	32,197	29,752	30	2,100	1	317	27,157	92	54
June.....	32,405	29,943	30	2,094	1	318	27,353	92	54
July.....	32,477	30,002	30	2,077	1	315	27,434	91	54
August.....	32,609	30,118	30	2,075	1	315	27,553	90	54
September.....	32,658	30,152	30	2,079	1	314	27,584	90	54
October.....	32,836	30,303	30	2,076	*	315	27,739	89	54
November.....	33,538	30,975	30	2,098	*	318	28,386	89	54
December.....	33,918 <sup>3/</sup>	31,336	30 <sup>4/</sup>	2,120 <sup>5/</sup>	*	314	28,731 <sup>6/</sup>	89	54

End of fiscal year or month	Coin				Money in circulation per capita (in dollars) <sup>7/</sup>
	Total coin	Standard silver dollars	Subsidiary silver	Minor coin	
1954.....	1,795	212	1,165	419	184.24
1955.....	1,858	223	1,202	433	182.91
1956.....	1,948	237	1,259	453	182.64
1957.....	2,042	253	1,315	474	181.52
1958.....	2,101	268	1,346	487	179.08
1959.....	2,215	285	1,415	514	180.20
1960.....	2,338	305	1,484	549	177.48
1961.....	2,462	329	1,548	585	176.45
1960-December.....	2,427	319	1,533	574	180.34
1961-January.....	2,391	319	1,501	571	174.12
February.....	2,392	320	1,501	571	173.88
March.....	2,406	321	1,512	573	174.31
April.....	2,417	323	1,518	576	173.77
May.....	2,445	326	1,538	581	175.54
June.....	2,462	329	1,548	585	176.45
July.....	2,475	332	1,555	589	176.59
August.....	2,491	335	1,563	593	177.04
September.....	2,506	337	1,572	598	177.03
October.....	2,532	339	1,590	603	177.74
November.....	2,563	342	1,612	609	181.32r
December.....	2,582	346	1,622	614	183.13

Source: Circulation Statement of United States Money.

- <sup>1/</sup> Excludes money held by the Treasury and money held by or for the account of the Federal Reserve Banks and agents.
- <sup>2/</sup> The following paper currencies are in process of retirement and are redeemable from the general fund of the Treasury: Gold certificates issued before January 30, 1934, silver certificates issued before July 1, 1929, Treasury notes of 1890, Federal Reserve notes issued before the series of 1928, Federal Reserve Bank notes, and national bank notes. The Treasury notes of 1890 have been in process of retirement since March 1900 (31 U.S.C. 411) upon receipt by the Treasury, the Federal Reserve Bank notes since June 12, 1945 (12 U.S.C. 445 note), and the national bank notes since December 23, 1915 (12 U.S.C. 441). Retirement of the others was authorized by the Old Series Currency Adjustment Act, approved June 30, 1961. The act authorizes the Secretary of the Treasury to determine from time to time the amount of currency of the following types which have been destroyed or lost, and to reduce the amounts thereof on the

books of the Treasury: Gold certificates issued before January 30, 1934; silver certificates, United States notes, Federal Reserve Bank notes, and national bank notes all issued before July 1, 1929; Federal Reserve notes issued prior to the series of 1928; and Treasury notes of 1890. The Secretary of the Treasury determined on October 20, 1961 that \$1 million of Treasury notes of 1890 have been destroyed or irretrievably lost and so will never be presented for redemption.

- <sup>3/</sup> Highest amount to date.
- <sup>4/</sup> Issued prior to January 30, 1934.
- <sup>5/</sup> Includes \$30 million issued before July 1, 1929.
- <sup>6/</sup> Includes \$36 million issued prior to the series of 1928.
- <sup>7/</sup> Based on the Bureau of the Census estimated population. Through 1959 the estimated population is for the conterminous United States (that is, exclusive of Alaska, Hawaii, and the outlying areas such as Puerto Rico, Guam, and the Virgin Islands). Beginning with fiscal 1959 the estimates include Alaska, and with fiscal 1960, Hawaii.
- \* Less than \$500,000. r Revised.

## MONETARY STATISTICS

Table 2.- Monetary Stocks of Gold and Silver

(Dollar amounts in millions)

End of fiscal year or month	Gold (\$35 per fine ounce)	Silver (\$1.29+ per fine ounce)	Ratio of silver to gold and silver in monetary stocks (in percent)
1954.....	21,927.0	3,863.1	15.0
1955.....	21,677.6	3,922.4	15.3
1956.....	21,799.1	3,994.5	15.5
1957.....	22,622.9	4,116.6	15.4
1958.....	21,356.2	4,306.0	16.8
1959.....	19,704.6 <sup>1/</sup>	4,414.1	18.3
1960.....	19,322.2	4,394.5	18.5
1961.....	17,550.2	4,346.5	19.9
1960-December.....	17,766.6	4,375.6	19.8
1961-January.....	17,441.3	4,372.8	20.1
February.....	17,372.6	4,362.3	20.1
March.....	17,388.2	4,358.3	20.0
April.....	17,389.9	4,353.1	20.0
May.....	17,403.1	4,350.3	20.0
June.....	17,550.2	4,346.5	19.9
July.....	17,526.9	4,343.8	19.9
August.....	17,451.1	4,335.6	19.9
September.....	17,376.0	4,331.5	20.0
October.....	17,300.4	4,324.9	20.0
November.....	16,974.7	4,311.6r	20.3r
December.....	16,889.0	4,308.6	20.3

Source: Circulation Statement of United States Money. For detail of silver monetary stock see Table 4.

<sup>1/</sup> See Table 3, footnote 3.  
r Revised.

Table 3.- Gold Assets and Liabilities of the Treasury

(In millions of dollars)

End of calendar year or month	Gold assets <sup>1/</sup>	Liabilities: Gold certificates, etc. <sup>2/</sup>	Balance of gold in Treasurer's account
1954.....	21,712.5	21,223.5	489.0
1955.....	21,690.4	21,199.1	491.2
1956.....	21,949.5	21,458.3	491.2
1957.....	22,781.0	22,272.9	508.1
1958.....	20,534.3	20,138.2	396.1
1959.....	19,455.9 <sup>2/</sup>	19,350.5	105.4
1960.....	17,766.6	17,665.6	101.0
1961.....	16,889.0	16,771.2	117.8
1961-January.....	17,441.3	17,325.6	115.7
February.....	17,372.6	17,261.0	111.6
March.....	17,388.2	17,285.0	103.3
April.....	17,389.9	17,274.9	115.0
May.....	17,403.1	17,280.8	122.2
June.....	17,550.2	17,441.5	108.7
July.....	17,526.9	17,378.7	148.2
August.....	17,451.1	17,342.6	108.4
September.....	17,376.0	17,254.7	121.3
October.....	17,300.4	17,184.2	116.2
November.....	16,974.7	16,866.0	108.7
December.....	16,889.0	16,771.2	117.8

Source: Circulation Statement of United States Money.  
<sup>1/</sup> Treasury gold stock; does not include gold in Exchange Stabilization Fund. See "International Financial Statistics," Table 1.  
<sup>2/</sup> Comprises (1) gold certificates held by the public and in Federal Reserve Banks; (2) gold certificate credits in (a) the gold certificate fund - Board of Governors, Federal Reserve System, and(b) the redemption fund - Federal Reserve notes; and (3) reserve of \$156.0 million against United States notes and Treasury notes of 1890.  
<sup>3/</sup> The United States payment of the \$343.8 million increase in its gold subscription to the International Monetary Fund, authorized by the act approved June 17, 1959 (22 U.S.C. 286e) was made on June 23, 1959 (see "Budget Receipts and Expenditures," Table 3, footnote 10).



## MONETARY STATISTICS

Table 4.- Components of Silver Monetary Stock

(In millions of dollars)

(In millions of dollars)

End of calendar year or month	Silver held in Treasury				Silver outside Treasury		Total silver at \$1.29+ per fine ounce
	Securing silver certificates 1/		In Treasurer's account		Silver dollars 1/	Subsidiary coin 2/	
	Silver bullion 2/	Silver dollars	Subsidiary coin 3/	Silver bullion 4/			
1954.....	2,171.1	267.6	48.0	11.0	223.1	1,242.7	3,886.6
1955.....	2,194.4	253.5	15.7	17.9	235.4	1,283.2	3,930.1
1956.....	2,208.9	236.3	2.3	63.0	252.2	1,338.2	4,064.1
1957.....	2,212.9	219.0	8.2	92.3	269.3	1,402.6	4,185.4
1958.....	2,245.0	202.7	14.9	148.3	285.4	1,446.2	4,362.5
1959.....	2,251.4	182.3	3.2	127.4	305.5	1,513.4	4,382.7
1960.....	2,252.1	161.2	2.6	88.2	326.5	1,576.0	4,375.6
1961.....	2,237.5	130.1	3.6	24.2	357.3	1,650.5	4,308.6
1961-January.....	2,252.1	160.3	4.6	85.8	327.4	1,575.7	4,372.8
February.....	2,252.1	159.5	5.3	79.6	328.2	1,575.7	4,362.3
March.....	2,252.1	155.8	9.0	73.9	331.8	1,578.9	4,358.3
April.....	2,252.1	153.1	7.9	67.0	334.5	1,587.8	4,353.1
May.....	2,252.1	152.4	11.2	60.4	335.2	1,594.3	4,350.3
June.....	2,252.3	149.2	4.7	56.6	338.4	1,603.9	4,346.5
July.....	2,252.3	147.2	6.7	53.5	340.4	1,605.3	4,343.8
August.....	2,252.3	144.7	5.7	45.3	342.8	1,613.4	4,335.6
September.....	2,252.3	137.9	6.5	39.3	349.6	1,619.9	4,331.5
October.....	2,252.3	136.2	5.1	29.5	351.3	1,633.3	4,324.9
November.....	2,245.9	133.6	4.9	22.5r	353.9	1,644.2	4,311.6r
December.....	2,237.5	130.1	3.6	24.2	357.3	1,650.5	4,308.6

Source: Circulation Statement of United States Money; Office of the  
Treasurer of the United States.

<sup>1/</sup> Valued at \$1.29+ per fine ounce.

<sup>2/</sup> Includes silver held by certain agencies of the Federal Government.

<sup>2/</sup> Valued at \$1.38+ per fine ounce.

<sup>4/</sup> Includes bullion at cost, bullion valued at \$1.29+ per fine ounce  
held for coinage, and bullion valued at \$1.38+ per fine ounce held  
for recoinage of subsidiary silver coins. r Revised.

## MONETARY STATISTICS

Table 5.- Seigniorage

(Cumulative from January 1, 1935 - in millions of dollars)

End of calendar year or month	Seigniorage on coins (silver and minor) 2/	Sources of seigniorage on silver bullion revalued 1/					Total seigniorage on silver revalued 2/	Potential seigniorage on silver bullion at cost in Treasurer's account 3/
		Misc. silver (incl. silver bullion held June 14, 1934)	Silver Pur- chase Act of June 19, 1934	Nationalized silver (Proc. of Aug. 9, 1934)	Newly mined silver 2/			
					Proclamation of Dec. 21, 1933	Acts of July 6, 1939, and July 31, 1946		
1935.....	18.5	48.7	226.2	34.5	16.8	-	326.2	274.9
1936.....	46.1	48.7	302.7	34.7	36.0	-	422.1	397.5
1937.....	63.7	48.7	366.7	34.7	58.0	-	508.1	541.6
1938.....	69.5	48.7	457.7	34.7	74.9	-	616.0	758.8
1939.....	91.7	48.7	530.7	34.7	87.3	4.2	705.6	950.6
1940.....	122.2	48.7	562.7	34.7	87.6	25.7	759.4	1,055.8
1941.....	182.1	48.7	580.4	34.7	87.6	48.3	799.7	1,089.0
1942.....	245.7	48.7	584.3	34.7	87.6	63.6	818.9	1,048.2
1943.....	299.6	48.7	584.3	34.7	87.6	65.3	820.6	967.3
1944.....	362.3	48.7	584.3	34.7	87.6	65.4	820.7	717.3
1945.....	429.5	48.7	701.6	34.7	87.6	65.5	938.1	333.2
1946.....	491.9	48.7	832.1	34.7	87.6	66.5	1,069.6	161.2
1947.....	520.5	48.7	832.1	34.7	87.6	74.5	1,077.6	146.8
1948.....	559.2	48.7	832.2	34.7	87.6	84.6	1,087.8	129.9
1949.....	578.7	48.7	833.6	34.7	87.6	93.5	1,098.1	127.2
1950.....	596.6	48.7	833.7	34.7	87.6	104.7	1,109.3	111.7
1951.....	642.3	48.7	833.7	34.7	87.6	114.6	1,119.2	81.9
1952.....	694.2	48.7	833.7	34.7	87.6	125.4	1,130.0	57.2
1953.....	742.2	48.7	833.7	34.7	87.6	134.7	1,139.3	34.9
1954.....	792.9	48.7	833.7	34.7	87.6	143.8	1,148.4	6.6
1955.....	807.0	48.7	833.7	34.7	87.6	150.8	1,155.4	14.3
1956.....	839.6	48.7	833.7	34.7	87.6	155.2	1,159.8	50.0
1957.....	890.3	48.7	833.7	34.7	87.6	156.4	1,161.0	72.9
1958.....	932.0	48.7	833.7	34.7	87.6	166.0	1,170.6	114.0
1959.....	981.6	48.7	833.7	34.7	87.6	167.9	1,172.5	98.3
1960.....	1,038.5	48.7	833.7	34.7	87.6	167.9	1,172.5	70.8
1961.....	1,101.7	48.7	833.7	34.7	87.6	167.9	1,172.5	12.6
1961-July.....	1,068.4	48.7	833.7	34.7	87.6	167.9	1,172.5	44.0
August.....	1,076.2	48.7	833.7	34.7	87.6	167.9	1,172.5	37.4
September.....	1,082.9	48.7	833.7	34.7	87.6	167.9	1,172.5	33.2
October.....	1,091.6	48.7	833.7	34.7	87.6	167.9	1,172.5	25.0
November.....	1,095.0	48.7	833.7	34.7	87.6	167.9	1,172.5	15.1
December.....	1,101.7	48.7	833.7	34.7	87.6	167.9	1,172.5	12.6
1962-January.....	1,107.9	48.7	833.7	34.7	87.6	167.9	1,172.5	12.6

Source: Bureau of Accounts.

1/ These items represent the difference between the cost value and the monetary value of silver bullion revalued and held to secure silver certificates.

2/ Total of seigniorage on coins and on newly mined silver, beginning

with that for July 1959, is included under coins; the breakdown is not available after June 1959.

3/ The figures in this column are not cumulative; as the amount of bullion held changes, the potential seigniorage thereon changes.

Table 6.- Increment Resulting from the Reduction in the Weight of the Gold Dollar, as of December 31, 1961

	Allocations of increment 1/	Charges against increment	Unexpended balance of increment
Exchange Stabilization Fund.....	\$2,000,000,000.00	\$2,000,000,000.00	-
Payments to Federal Reserve Banks for industrial loans 2/.....	139,299,557.00	139,299,557.00	-
Philippine currency reserve.....	23,862,751.00	23,862,751.00	-
Melting losses on gold coin.....	2,175,121.93	1,857,771.96	\$317,349.97
Retirement of national bank notes.....	645,387,965.45	645,387,965.45	-
Unassigned.....	8,765,960.73	-	8,765,960.73
Total increment.....	2,819,491,356.11	2,810,408,045.41	9,083,310.70

Source: Bureau of Accounts.

1/ The authority, purpose, and amount through 1940 of these allocations are summarized in the 1940 Annual Report of the Secretary of the Treasury, pages 128-30.

2/ Pursuant to Public Law 85-699, approved August 21, 1958 (72 Stat. 698) the \$111,753,246.03 unexpended balance of this allocation was covered

into the Treasury as miscellaneous receipts; and the \$27,546,310.97 which has been advanced to the Federal Reserve Banks under this allocation was repaid into a special fund from which it was appropriated to the Small Business Administration. Under subsequent legislation (73 Stat. 209) the unused portion of this appropriation was rescinded and the balance, \$23,653,582.01, was covered into the Treasury.



## EXCHANGE STABILIZATION FUND

Table 1.- Balance Sheets as of June 30, 1961, and September 30, 1961

	June 30, 1961	September 30, 1961
<b>Assets:</b>		
Cash:		
Treasurer of the United States, checking accounts.....	\$745,020.70	\$1,174,133.50
Federal Reserve Bank of New York, special account.....	111,866,950.15	100,734,488.57
Total cash.....	\$112,611,970.85	\$101,908,622.07
Special account of Secretary of the Treasury with Federal Reserve Bank of New York - Gold.....	52,810,064.16	81,380,624.28
Foreign exchange due from foreign banks: 1/		
Central Bank of Argentina.....	14,000,000.00	11,000,000.00
Banco de Brazil.....	-	35,000,000.00
Bank of England.....	25,399,951.81	-
Deutsche Bundesbank.....	20,132,000.22	19,560,052.03
Netherlands Bank.....	-	5,069,793.78
Swiss National Bank.....	64,999,028.28	15,000,000.00
Investments in:		
U. S. Government securities.....	46,000,000.00	46,000,000.00
Foreign securities.....	-	22,419,790.79
Accrued interest receivable.....	306,291.55	173,060.49
Accounts receivable.....	91,356.15	44,466.15
Unamortized premium on U. S. Government securities.....	1,943.28	1,636.47
Office equipment and fixtures.....	46,093.27	46,457.48
Less allowance for depreciation.....	25,610.34	26,645.78
Total assets.....	336,373,089.23	337,577,857.76
<b>Liabilities and capital: 2/</b>		
Accounts payable:		
Vouchers payable.....	162,719.11	2,267.70
Employees' payroll allotment account U. S. savings bonds.....	2,682.47	2,547.05
Miscellaneous.....	231,052.33	276,983.00
Total accounts payable.....	396,453.91	281,797.75
Unamortized discount on U. S. Government securities.....	9,605.58	8,452.92
Capital account.....	2,000,000,000.00	2,000,000,000.00
Deduct subscription to International Monetary Fund.....	1,800,000,000.00	1,800,000,000.00
Net income (see Table 3).....	135,967,029.74	137,287,607.05
Total liabilities and capital.....	336,373,089.23	337,577,857.76

Note: Annual balance sheets for fiscal years 1934 through 1940 appear in the 1940 Annual Report of the Secretary of the Treasury and those for succeeding years appear in subsequent reports. Quarterly balance sheets beginning with that for December 31, 1938, have been published in the Treasury Bulletin.

1/ Excludes foreign exchange transactions for future delivery.  
2/ For contingent liabilities under outstanding stabilization agreements, see Table 2.

## EXCHANGE STABILIZATION FUND

Table 2.- Current United States Stabilization Agreements, September 30, 1961

Country	Date of agreements			Amounts		
	Original	Renewal	Expiration	Original agreement	Advances	Repayments
					(In millions)	
Argentina.....	Jan. 1, 1959	Jan. 1, 1961	Dec. 31, 1961	\$50	\$25	\$14
Brazil.....	May 16, 1961	-	May 15, 1963	70	35	-
Chile.....	Feb. 10, 1961	-	Feb. 9, 1962	15	-	-
Costa Rica.....	Sept. 6, 1961	-	Sept. 5, 1962	6	-	-
El Salvador.....	July 15, 1961	-	July 14, 1962	6	-	-
Mexico.....	Jan. 1, 1958	Jan. 1, 1960	Dec. 31, 1961	75	-	-

Table 3.- Income and Expense

Classification	January 31, 1934, through June 30, 1961	January 31, 1934, through September 30, 1961
<b>Income:</b>		
Profits on British sterling transactions.....	\$310,638.09	\$310,638.09
Profits on French franc transactions.....	351,527.60	351,527.60
Profits on gold and exchange transactions (including profits from handling charges on gold).....	128,653,292.20	129,608,687.11
Profits on silver transactions.....	102,735.27	102,735.27
Profits on sale of silver bullion to Treasury (nationalized).....	3,473,362.29	3,473,362.29
Profits on investments.....	2,554,630.63	2,554,630.63
Interest on investments.....	21,709,798.70	22,004,913.49
Miscellaneous profits.....	1,034,901.27	1,560,975.02
Interest earned on foreign balances.....	4,179,817.45	4,327,269.51
Interest earned on Chinese yuan.....	1,975,317.07	1,975,317.07
Total income.....	164,346,020.57	166,270,056.08
<b>Expense:</b>		
Personal services.....	21,591,018.59	22,056,553.25
Travel.....	1,185,379.47	1,286,493.48
Transportation of things.....	1,846,797.63	1,858,443.46
Communications.....	728,455.88	732,821.28
Supplies and materials.....	168,547.36	172,171.03
Other.....	2,858,791.90	2,875,966.49
Total expense.....	28,378,990.83	28,982,448.99
Net income.....	135,967,029.74	137,287,607.09



## INTERNATIONAL FINANCIAL STATISTICS

Table 1.- U. S. Gold Stock, and Holdings of Convertible Foreign Currencies by U. S. Monetary Authorities

(In millions of dollars)

End of calendar year or month	Gold stock <sup>1/</sup>		Foreign currency holdings
	Treasury	Total <sup>2/</sup>	
1953.....	22,030	22,091	-
1954.....	21,713	21,793	-
1955.....	21,690	21,753	-
1956.....	21,949	22,058	-
1957.....	22,781	22,857	-
1958.....	20,534	20,582	-
1959.....	19,456	19,507	-
1960.....	17,767	17,804	-
1961.....	16,889	16,947	116
1961-July.....	17,527	17,590	105
August.....	17,451	17,530	106
September.....	17,376	17,457	62
October.....	17,300	17,331	112
November.....	16,975	17,021	127
December.....	16,889	16,947	116
1962-January p.....	16,815	16,847	<sup>3/</sup>

Note: The United States also has certain drawing rights on the International Monetary Fund, in which the United States has a quota of \$4,125 million. In accordance with Fund policies, these drawing rights include the right to draw virtually automatically an amount equal to the sum of the United States gold subscription to the Fund (\$1,031.2 million) and the Fund's net use of dollars; on January 31, 1962, these two amounts totaled \$1,686.8 million. Under appropriate circumstances the United States could draw an additional amount equal to the United States quota.

- <sup>1/</sup> Includes gold sold to the United States by the International Monetary Fund with the right of repurchase, the proceeds of which are invested by the Fund in U. S. Government securities; as of January 31, 1962, this amounted to \$800 million.
- <sup>2/</sup> Includes gold in Exchange Stabilization Fund, which is not included in Treasury gold figures shown in "Circulation Statement of United States Money." See "Monetary Statistics," Table 3.
- <sup>3/</sup> To be published in following issue.
- p Preliminary.

## CAPITAL MOVEMENTS

Data relating to capital movements between the United States and foreign countries have been collected since 1935, pursuant to Executive Order 6560 of January 15, 1934, Executive Order 10033 of February 8, 1949, and Treasury regulations promulgated thereunder. Information on the principal types of data and the principal countries is reported monthly, and is published regularly in the "Treasury Bulletin." Supplementary information is published less frequently. Reports by banks, bankers, securities brokers and dealers, and industrial and commercial concerns in the United States are made initially to the Federal Reserve Banks, which forward consolidated figures to the Treasury. Beginning April 1954, data reported by banks in the Territories and possessions of the United States are included in the published data.

The term "foreigner" as used in these reports covers all institutions and individuals domiciled outside the United States and its Territories and possessions, the official institutions of foreign countries, wherever such institutions may be located, and international organizations. "Short-term" refers to original maturities of one year or less, and "long-term" refers to all other maturities. A detailed discussion of the reporting coverage, statistical presentation, and definitions appeared in the June 1954 issue of the "Treasury Bulletin," pages 45-47. As a result of changes in presentation introduced in that issue, not all breakdowns previously published

will be exactly comparable to those now presented.

The first three sections which follow are published monthly. They provide summaries, by periods and by countries, of data on short-term banking liabilities to and claims on foreigners and transactions in long-term securities by foreigners, and present detailed breakdowns of the latest available preliminary data.

Section IV provides supplementary data in six tables which appear at less frequent intervals. Table 1, short-term foreign liabilities and claims reported by nonfinancial concerns, is published quarterly in the January, April, July, and October issues of the Bulletin. Table 2, long-term foreign liabilities and claims reported by banks and bankers, and Table 3, estimated gold reserves and dollar holdings of foreign countries and international institutions, are published quarterly in the March, June, September, and December issues. Table 4, foreign credit and debit balances in brokerage accounts, appears semi-annually in the March and September issues. Table 5, short-term liabilities to foreigners in countries and areas not regularly reported separately by banking institutions, is presented annually, appearing in the April issue through 1958 and in the March issue thereafter. Table 6, purchases and sales of long-term securities by foreigners during the preceding calendar year, also appears annually, beginning with the May 1959 issue.

## Section I - Summary by Periods

Table 1.- Net Capital Movement Between the United States and Foreign Countries

(In millions of dollars; negative figures indicate a net outflow of capital from the United States)

Calendar year or month	Net capital movement	Analysis of net capital movement					
		Changes in liabilities to foreigners			Changes in claims on foreigners		
		Total	Short-term banking funds	Transactions in domestic securities	Total	Short-term banking funds	Transactions in foreign securities
1935-41.....	5,253.2	3,661.3	3,034.6	626.7	1,591.9	736.3	855.5
1942.....	622.6	532.5	485.9	46.6	90.1	97.5	-7.4
1943.....	1,273.5	1,207.1	1,179.3	27.8	66.4	-11.3	77.7
1944.....	452.8	431.1	220.4	210.7	21.7	-71.8	93.5
1945.....	1,056.6	1,166.3	1,279.4	-113.1	-109.7	-63.1	-46.6
1946.....	-803.0	-752.6	-418.4	-334.2	-50.4	-315.5	265.1
1947.....	345.5	547.2	636.2	-89.1	-201.7	-240.7	39.0
1948.....	244.7	409.3	601.5	-192.2	-164.6	-69.8	-94.8
1949.....	193.8	-24.8	-100.0	75.2	218.6	190.8	27.8
1950.....	1,749.6	1,971.2	1,026.8	944.4	-221.6	-76.2	-145.4
1951.....	-374.3	73.1	657.4	-584.3	-447.5	-70.5	-377.0
1952.....	1,260.6	1,558.8	1,243.9	314.9	-298.2	-80.3	-217.9
1953.....	1,162.8	1,090.9	1,102.4	-11.5	72.0	144.2	-72.2
1954.....	637.1	1,419.5	1,270.2	149.3	-782.4	-482.0	-300.4
1955.....	1,175.0	1,367.3	682.1	685.2	-192.4	-162.0	-30.4
1956.....	586.5	1,494.7	1,338.4	156.4	-908.3	-397.2	-511.1
1957.....	-614.9	360.9	219.1	141.8	-975.8	-253.7	-722.1
1958.....	-707.1	998.1	1,000.8	-2.7	-1,705.2	-342.6	-1,362.5
1959.....	3,522.2	4,354.0	3,229.6	1,124.4	-831.8	-82.0	-749.7
1960.....	684.1r	2,319.0r	1,940.6r	378.4	-1,634.9	-990.2	-644.7
1961 p.....	43.6	1,952.0	1,228.5	723.4	-1,908.4	-1,097.0	-811.4
1961-January.....	-440.3r	-402.7r	-410.1r	7.3	-37.6r	5.6	-43.2r
February.....	-7.4r	125.8r	-144.8r	270.6	-133.1r	-82.6	-50.5r
March.....	-18.5r	338.3	320.3	18.0	-356.8r	-275.7	-81.1r
April.....	-486.2r	-202.7r	-232.4r	29.6	-283.5r	-183.0	-100.5r
May.....	131.6r	211.6r	217.2r	-5.6	-80.0r	26.2	-106.2r
June.....	369.2r	418.1r	424.6r	-6.5	-48.9r	.9	-49.8r
July.....	137.0r	291.1r	266.4r	24.7r	-154.1r	-65.9	-88.2r
August.....	56.2r	12.3r	-142.9r	155.2	43.9	66.6	-22.7
September.....	248.8r	306.6r	309.6r	-3.0	-57.8	-37.8	-20.0
October.....	137.8	372.5	294.3	78.2	-234.7	-186.8	-47.9
November p.....	185.8	294.3	198.3	95.9	-108.4	-28.5	-79.9
December p.....	-270.5	186.8	128.0	58.8	-457.3	-336.0	-121.3

p Preliminary. r Revised.



## CAPITAL MOVEMENTS

Section I - Summary by Periods  
Table 2.- Short-Term Banking Liabilities to and Claims on Foreigners

(Position at end of period in millions of dollars)

End of calendar year or month	Short-term liabilities to foreigners					Short-term claims on foreigners			
	Total	Payable in dollars			Payable in foreign currencies	Total	Payable in dollars		Payable in foreign currencies
		Foreign official	Other foreign	Inter-national			Loans to foreign banks	Other	
1942.....	4,205.4	2,244.4	1,947.1	-	13.9	246.7	72.0	143.7	30.9
1943.....	5,374.9	3,320.3	2,036.7	-	17.9	257.9	86.4	137.2	34.4
1944.....	5,596.8	3,335.2	2,239.9	-	21.6	329.7	105.4	169.7	54.6
1945.....	6,883.1	4,179.3	2,678.2	-	25.5	392.8	100.3	245.0	47.5
1946.....	6,480.3	3,043.9	2,922.0	473.7	40.6	708.3	319.6	290.5	98.1
1947.....	7,116.4	1,832.1	2,972.7	2,262.0	49.7	948.9	292.9	490.6	165.4
1948.....	7,718.0	2,836.3	2,947.0	1,864.3	70.4	1,018.7	361.2	557.1	100.4
1949.....	7,618.0	2,908.1	3,001.0	1,657.8	51.0	827.9	222.7	494.3	110.8
1950.....	8,644.8	3,620.3	3,451.7	1,527.8	44.9	898.0	151.1	506.3	240.6
1951.....	9,302.2	3,547.6	4,041.2	1,641.1	72.2	968.4	177.2	699.4	91.8
1952.....	10,546.1	4,654.2	4,245.6	1,584.9	61.4	1,048.7	122.9	847.5	78.4
1953.....	11,648.4	5,666.9	4,308.4	1,629.4	43.7	904.5	156.5	646.5	101.6
1954.....	12,918.6	6,770.1	4,335.4	1,769.9	43.2	1,386.5	206.5	969.0	211.0
1955.....	13,600.7	6,952.8	4,726.5	1,881.1	40.3	1,548.5	328.1	1,056.5	163.9
1956.....	14,939.1	8,045.4 1/	5,392.8 1/	1,452.1	48.8	1,945.7	405.4	1,390.8	149.6
1957.....	15,158.3	7,916.6 1/	5,665.3 1/	1,517.3	59.0	2,199.4	385.5	1,666.5	147.3
1958.....	16,159.1	8,664.9	5,890.8	1,544.0	59.4	2,542.0	439.4	1,909.2	217.2
1959.....	19,388.7	9,154.3	6,999.1	3,158.1	77.2	2,624.0	497.6	2,610.3	479.6
1960.....	21,329.3r	10,326.9r	6,934.4r	3,954.9	113.1	3,614.2	524.3	3,426.0	585.6
1961 p.....	22,557.8	10,919.7	7,685.1	3,803.8	149.2 2/	4,711.2	517.9	2,620.1	470.5
1961-January.....	20,919.2r	10,146.1r	6,710.4r	3,941.8	120.9	3,608.6	499.1	2,766.3	425.8
February.....	20,774.4r	10,098.2r	6,747.1r	3,817.3	111.7	3,691.2	533.1	2,937.5	496.2
March.....	21,094.7r	10,311.6r	6,794.7r	3,877.1	111.3	3,966.9	584.7	3,034.4	530.8
April.....	20,862.3r	9,895.5r	6,937.2r	3,917.5	112.1r	4,149.9	599.3	3,017.0	507.3
May.....	21,079.5r	9,929.2r	7,096.5r	3,919.8	134.1r	4,123.7	582.7	3,089.0	451.1
June.....	21,504.1r	10,070.3r	7,307.5r	3,969.6	145.5	4,188.7	634.8	3,141.9	411.9
July.....	21,770.5r	10,096.0	7,545.7r	3,983.3	109.4	4,122.1	594.6	3,117.7	409.8
August.....	21,627.6r	10,537.1	7,577.0r	3,404.1	101.5	4,159.9	607.4	3,105.0	447.5
September.....	21,937.2	10,932.8	7,468.7	3,434.3	158.7	4,346.7	582.8	3,215.9	548.0
October.....	22,231.5	10,644.8	7,713.2	3,714.7	142.0	4,375.2	585.4	3,240.7	549.2
November p....	22,429.8	10,565.9	7,885.9	3,836.0	149.2 2/	4,711.2	589.6	3,426.0	585.6
December p....	22,557.8	10,919.7	7,685.1	3,803.8					

1/ Beginning in August 1956 and again in April 1957, certain accounts previously classified as "Other foreign" are included in "Foreign official."

2/ Includes \$46.3 million representing reported liabilities to foreign official institutions. p Preliminary. r Revised.

Table 3.- Purchases and Sales of Long-Term Domestic Securities by Foreigners  
(In millions of dollars; negative figures indicate a net outflow of capital from the United States)

(In millions of dollars; negative figures indicate a net outflow of capital from the United States)												
Calendar year or month	U. S. Government bonds and notes 1/			Corporate and other						Total purchases	Total sales	Net purchases of domestic securities
	Purchases	Sales	Net purchases	Bonds 2/			Stocks					
				Purchases	Sales	Net purchases	Purchases	Sales	Net purchases			
1935-41.....	396.8 3/	492.4 3/	-95.7 3/	2/	2/	2/	430.2 3/	841.6 3/	-411.4 3/	9,322.1	8,695.3	626.7
1942.....	164.2	138.5	25.7	2/	2/	2/	96.4	75.5	20.9	260.6	214.0	46.6
1943.....	241.3	170.6	70.7	2/	2/	2/	151.6	194.6	-43.0	392.9	365.2	27.8
1944.....	513.6	268.2	245.3	2/	2/	2/	136.9	171.4	-34.6	650.4	439.7	210.7
1945.....	377.7	393.4	-15.7	2/	2/	2/	260.2	357.7	-97.4	637.9	751.0	-113.1
1946.....	414.5	684.2	-269.7	2/	2/	2/	367.6	432.1	-64.5	782.1	1,116.3	-334.2
1947.....	344.8	283.3	61.5	2/	2/	2/	226.1	376.7	-150.6	570.9	659.9	-89.1
1948.....	282.4	330.3	-47.9	2/	2/	2/	369.7	514.1	-144.3	652.2	844.4	-192.2
1949.....	430.0	333.6	96.4	2/	2/	2/	354.1	375.3	-21.2	784.1	708.9	75.2
1950.....	1,236.4	294.3	942.1	107.7	108.3	-6	666.9	664.0	2.9	2,011.1	1,066.6	944.4
1951.....	673.6	1,356.6	-683.0	120.0	141.6	-21.6	739.8	619.5	120.3	1,533.3	2,117.6	-584.3
1952.....	533.7	231.4	302.3	200.1	188.5	11.7	650.2	649.2	1.0	1,384.0	1,069.0	314.9
1953.....	646.0	728.0	-82.0	212.8	197.4	15.3	589.1	533.9	55.2	1,447.9	1,459.4	-11.5
1954.....	800.9	792.7	8.2	289.7	283.6	6.1	1,115.1	980.2	135.0	2,205.7	2,056.4	149.3
1955.....	1,341.1	812.1	529.0	324.7	296.0	28.7	1,561.2	1,433.7	127.5	3,227.0	2,541.8	685.2
1956.....	883.4	1,018.3	-135.0	287.1	251.8	35.3	1,619.5	1,363.5	256.0	2,790.0	2,633.6	156.4
1957.....	666.1	718.3	-52.1	310.2	258.9	51.3	1,306.4	1,163.8	142.6	2,282.8	2,141.0	141.8
1958.....	1,223.9	1,187.6	36.3	361.4	344.0	17.3	1,397.3	1,453.6	-56.3	2,982.5	2,985.2	-2.7
1959.....	1,216.9	528.0	688.9	368.8	296.2	72.6	2,224.4	1,861.5	362.9	3,810.1	2,685.7	1,124.4
1960.....	1,729.6	1,603.0	126.6	442.4	392.3	50.1	1,976.5	1,774.8	201.7	4,148.5	3,770.1	378.4
1961 p.....	1,735.7	1,235.4	500.3	316.9	416.1	-99.2	3,065.2	2,742.9	322.4	5,117.8	4,394.3	723.4
1961-Jan.....	72.9	96.2	-23.2	31.2	32.7	-1.5	218.7	186.7	32.0	322.8	315.5	7.3
Feb.....	322.5	69.4	253.0	21.4	35.5	-14.0	249.0	217.4	31.6	592.9	322.3	270.6
Mar.....	62.6	86.4	-23.8	46.4	36.5	9.9	324.2	292.3	31.9	433.2	415.2	18.0
Apr.....	90.7	100.8	-10.2	30.6	46.5	-15.9	317.4	261.7	55.7	438.7	409.0	29.6
May.....	155.5	205.7	-50.2	28.1	41.2	-13.2	316.1	258.3	57.8	499.6	505.2	-5.6
June....	41.4	74.5	-33.1	33.0	39.5	-6.5	269.7	236.6	33.1	344.1	350.6	-6.5
July....	169.5	126.8r	42.7r	26.3	38.9	-12.6	167.2	172.6	-5.4	363.0	338.3r	24.7r
Aug.....	340.4	177.4	163.0	20.9	30.8	-9.8	225.4	223.4	2.0	586.8	431.6	155.2
Sept....	22.3	25.9	-3.6	15.2	29.9	-14.8	201.2	185.8	15.4	238.6	241.6	-3.0
Oct.....	120.1	55.5	64.6	15.6	30.3	-14.8	229.7	201.3	28.4	365.4	287.2	78.2
Nov.....	259.4	183.7	75.8	21.8	26.6	-4.8	286.9	261.9	25.0	568.1	472.1	95.9
Dec.....	78.4	33.1	45.3	26.5	27.7	-1.2	259.7	244.9	14.8	364.6	305.8	58.8

1/ Through 1949 includes transactions in corporate bonds.

2/ Through 1949 included with transactions in U. S. Government bonds and notes.

3/ January 4, 1940, through December 31, 1941; the breakdown between stocks and bonds is not available for earlier years.

p Preliminary. r Revised.

## CAPITAL MOVEMENTS

## Section I - Summary by Periods

Table 4.- Purchases and Sales of Long-Term Foreign Securities by Foreigners

(In millions of dollars; negative figures indicate a net outflow of capital from the United States)

Calendar year or month	Foreign bonds			Foreign stocks			Total purchases	Total sales	Net purchases of foreign securities
	Purchases	Sales	Net purchases	Purchases	Sales	Net purchases			
1935-41.....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	4,008.2	3,152.6	855.5
1942.....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	220.5	227.9	-7.4
1943.....	446.4	372.2	74.2	23.3	19.8	3.5	469.6	391.9	77.7
1944.....	314.3	225.3	89.0	26.6	22.1	4.5	340.9	247.4	93.5
1945.....	318.1	347.3	-29.2	37.3	54.8	-17.5	355.4	402.1	-46.6
1946.....	755.9	490.4	265.5	65.2	65.6	-.4	821.2	556.1	265.1
1947.....	658.7	634.3	24.5	57.1	42.6	14.6	715.9	676.8	39.0
1948.....	211.6	291.4	-79.8	81.7	96.7	-15.0	293.3	388.2	-94.8
1949.....	321.2	311.5	9.8	88.8	70.8	18.0	410.1	382.3	27.8
1950.....	589.2	710.2	-121.0	173.8	198.2	-24.4	763.0	908.4	-145.4
1951.....	500.4	801.0	-300.6	272.3	348.7	-76.4	772.7	1,149.7	-377.0
1952.....	495.3	677.4	-182.1	293.9	329.6	-35.8	789.1	1,007.0	-217.9
1953.....	542.5	621.5	-79.0	310.1	303.4	6.8	852.7	924.9	-72.2
1954.....	792.4	841.3	-48.8	393.3	644.9	-251.6	1,185.8	1,486.1	-300.4
1955.....	693.3	509.4	183.9	663.6	877.9	-214.3	1,356.9	1,387.3	-30.4
1956.....	606.5	991.5	-385.0	749.2	875.2	-126.1	1,355.7	1,866.8	-511.1
1957.....	699.0	1,392.0	-693.1	592.8	621.9	-29.1	1,291.8	2,014.0	-722.1
1958.....	889.0	1,915.1	-1,026.1	467.2	803.7	-336.4	1,356.2	2,718.8	-1,362.5
1959.....	945.6	1,457.6	-512.0	566.1	803.8	-237.7	1,511.7	2,261.5	-749.7
1960.....	882.9	1,445.0	-562.1	509.1	591.7	-82.6	1,392.0	2,036.7	-644.7
1961 p.....	801.9	1,251.6	-449.7	593.8	955.4	-361.7	1,395.7	2,207.1	-811.4
1961-January.....	54.0	98.8r	-44.8r	53.1	51.5	1.6	107.1	150.3r	-43.2r
February.....	48.3r	74.4r	-26.0r	38.5	63.0	-24.5	86.8r	137.3r	-50.5r
March.....	42.9r	91.1r	-48.1r	58.1	91.1	-33.0	101.0r	182.1r	-81.1r
April.....	43.6	98.0r	-54.4r	50.2	96.3	-46.1	93.8	194.3r	-100.5r
May.....	58.7	126.1r	-67.4r	56.9	95.6	-38.7	115.6	221.7r	-106.2r
June.....	63.3r	94.3r	-30.9r	53.5	72.3	-18.9	116.8r	166.6r	-49.8r
July.....	50.2	118.5r	-68.3r	35.2	55.1	-19.9	85.4	173.6r	-88.2r
August.....	37.4	36.1	1.3	40.5	64.5	-24.0	77.9	100.6	-22.7
September.....	225.0	228.1	-3.1	41.2	58.1	-16.9	266.2	286.2	-20.0
October.....	51.5	77.2	-25.6	52.9	75.2	-22.3	104.4	152.4	-47.9
November p.....	62.4	103.6	-41.1	54.8	93.5	-38.8	117.2	197.1	-79.9
December p.....	64.4	105.6	-41.2	59.2	139.2	-80.1	123.6	244.9	-121.3

n.a. Not available.  
p Preliminary.  
r Revised.



## CAPITAL MOVEMENTS

Section II - Summary by Countries  
 Table 1.- Short-Term Banking Liabilities to Foreigners 1/  
 (Position at end of period in millions of dollars)

Country	Calendar year				1961						
	1958	1959	1960	1961 p	June	July	August	September	October	November p	December p
<b>Europe:</b>											
Austria.....	411.2	331.4	243.1	255.1	186.8	194.8	211.6	228.1	227.6	241.0	255.1
Belgium.....	115.1	138.1	142.0	328.8	233.2	310.1	300.1	312.5	312.1	331.8	328.8
Czechoslovakia.....	.6	.7	1.0	.9	.9	1.0	1.0	1.0	.9	.9	.9
Denmark.....	168.8	136.5	54.2	51.6	50.1	35.6	38.3	48.2	55.8	49.1	51.6
Finland.....	68.8	70.9	46.0	90.8	67.1	77.0	86.8	88.7	91.6	89.1	90.8
France.....	532.1	655.3	519.0	988.7	842.1	1,011.6	871.4	889.5	887.8	957.4	988.7
Germany, Federal Republic of...	1,754.7	1,987.3	3,475.7	2,841.4	3,074.9	2,969.5	2,791.0	2,749.6	2,543.5	2,530.6	2,841.4
Greece.....	126.3	186.3	63.1	67.2	58.9	58.7	54.8	43.2	43.3	50.2	67.2
Italy.....	1,120.8	1,370.3	877.1	1,234.1	924.9	1,008.4	1,098.1	1,151.4	1,190.8	1,203.1	1,234.1
Netherlands.....	338.7	485.2	328.5	216.9	270.8	252.4	199.6	223.2	227.1	231.2	216.9
Norway.....	129.6	95.5	81.9r	105.2	104.4r	100.7	104.6	104.6	109.7	98.6	105.2
Poland.....	4.9	4.0	6.1	7.2	6.1	7.1	8.3	6.8	7.2	7.3	7.2
Portugal.....	163.0	137.5	83.6	99.3	73.1	79.9	83.6	85.9	88.1	90.7	99.3
Rumania.....	.9	.9	1.1	1.5	1.2	1.2	1.4	.9	1.2	1.1	1.5
Spain.....	36.2	86.1	148.5	152.4	134.6	133.9	133.2	128.4	132.5	133.6	152.4
Sweden.....	303.4	212.5	226.6	406.4	404.0	422.9	387.4	386.2	391.5	379.3	406.4
Switzerland.....	851.9	969.3	678.2	873.6	578.9	551.9	661.1	705.2	689.0	712.1	873.6
Turkey.....	20.1	30.7	18.4	25.9	15.9	13.4	16.9	18.8	21.3	27.8	25.9
U.S.S.R.....	2.2	2.6	12.1	4.8	9.0	6.8	6.2	6.9	6.7	5.7	4.8
United Kingdom.....	872.9	989.6	1,667.3	2,225.1	1,708.6	1,690.9	2,430.7	2,617.1	2,673.9	2,502.6	2,225.1
Yugoslavia.....	9.5	6.2	10.0	11.6	9.0	7.0	7.8	8.5	7.6	9.5	11.6
Other Europe.....	676.1	575.7	362.3	327.4	396.6	365.7	365.0	408.8	401.6	375.1	327.4
<b>Total Europe.....</b>	<b>7,707.9</b>	<b>8,472.6</b>	<b>9,045.7r</b>	<b>10,315.9</b>	<b>9,151.1r</b>	<b>9,300.6</b>	<b>9,858.9</b>	<b>10,213.5</b>	<b>10,111.0</b>	<b>10,027.9</b>	<b>10,315.9</b>
<b>Canada.....</b>	<b>2,019.2</b>	<b>2,198.0</b>	<b>2,438.8</b>	<b>2,753.9</b>	<b>2,658.8</b>	<b>2,712.3</b>	<b>2,701.0</b>	<b>2,647.5</b>	<b>2,905.6</b>	<b>3,021.5</b>	<b>2,753.9</b>
<b>Latin America:</b>											
Argentina.....	149.8	336.8	315.0	234.7	282.8	277.6	275.3	262.5	245.8	240.0	234.7
Bolivia.....	22.2	24.4	23.1	26.2	21.3	23.2	23.5	22.7	22.9	25.1	26.2
Brazil.....	138.1	150.7	194.1	228.2	185.9	231.0	218.1	263.3	254.0	259.9	228.2
Chile.....	100.0	184.5	135.1	105.3	124.1	115.7	124.6	130.0	96.5	95.7	105.3
Colombia.....	168.8	216.8	158.3	146.8	119.2	150.0	133.9	136.7	136.8	130.2	146.8
Cuba.....	286.5	163.8	77.0	42.5	57.6	53.4	48.7	45.4	46.0	43.7	42.5
Dominican Republic.....	39.7	36.9	36.9	22.8	31.3	32.3	30.3	29.1	26.8	23.5	22.8
Guatemala.....	41.6	37.1	43.9	45.8	58.8	54.7	48.7	45.9	43.4	43.2	45.8
Mexico.....	418.2	442.4	397.3	506.5	332.7	338.9	430.4	413.2	403.3	444.3	506.5
Netherlands Antilles and Surinam.....	79.4	87.8	72.0	88.8	89.9	87.0	84.3	87.0	88.1	87.3	88.8
Panama, Republic of.....	146.3	129.2	123.0	86.7	77.7	77.3	77.8	79.0	84.2	84.6	86.7
Peru.....	77.1	82.2	72.2	84.0	70.5	82.6	86.5	75.6	72.5	77.4	84.0
El Salvador.....	26.2	28.0	24.3	21.9	26.7	31.2	26.9	25.9	28.1	23.0	21.9
Uruguay.....	82.4	61.5	51.3	57.0	50.3	49.5	51.6	48.9	50.3	53.1	57.0
Venezuela.....	494.1	276.9	398.2	416.5	428.1	438.6	366.6	447.9	406.0	416.1	416.5
Other Latin America.....	133.0	148.3	300.6	291.6	259.3	264.1	249.8	258.0	307.0	296.1	291.6
<b>Total Latin America.....</b>	<b>2,403.4</b>	<b>2,407.5</b>	<b>2,422.4</b>	<b>2,405.2</b>	<b>2,216.1</b>	<b>2,307.1</b>	<b>2,277.0</b>	<b>2,371.0</b>	<b>2,311.6</b>	<b>2,343.2</b>	<b>2,405.2</b>
<b>Asia:</b>											
China Mainland.....	36.0	35.8	34.8	34.6	35.4	35.1	34.9	34.8	34.7	34.8	34.6
Hong Kong.....	61.6	60.0	57.3	55.4	51.8	52.5	53.1	54.7	58.5	59.1	55.4
India.....	77.3	114.3	53.9	77.7	41.0	36.7	77.7	85.5	88.4	87.5	77.7
Indonesia.....	108.4	138.6	178.2	75.6	85.5	74.4	78.5	76.6	92.1	82.3	75.6
Iran.....	42.7	46.6	22.4	31.3	47.5	32.4	38.6	37.4	33.5	31.3	31.3
Israel.....	55.9	86.5	74.7	63.0	47.5	51.1	64.1	62.2	64.9	62.1	63.0
Japan.....	935.1	1,285.1	1,837.5	1,590.4	1,983.1	1,913.5	1,765.7	1,649.3	1,534.8	1,531.9	1,590.4
Korea, Republic of.....	145.5	147.6	152.2	199.5	167.5	177.7	186.3	193.7	195.2	197.7	199.5
Philippines.....	176.3	171.5	202.8	185.0	162.8	182.3	173.8	152.1	133.9	150.5	185.0
Taiwan.....	98.7	94.1	83.7	92.0	80.7	80.3	88.8	90.1	91.7	89.8	92.0
Thailand.....	133.3	141.2	185.8	264.4	227.5	231.4	236.6	239.6	240.4	247.5	264.4
Other Asia.....	334.6	458.3	181.9r	222.9	211.4r	237.4r	239.8r	220.1	238.8	241.6	222.9
<b>Total Asia.....</b>	<b>2,205.3</b>	<b>2,779.6</b>	<b>3,115.3r</b>	<b>2,891.9</b>	<b>3,141.6r</b>	<b>3,105.1r</b>	<b>3,038.0r</b>	<b>2,896.1</b>	<b>2,806.8</b>	<b>2,816.0</b>	<b>2,891.9</b>
<b>Other countries:</b>											
Australia.....	78.9	110.5	88.1	97.8	83.3	80.9	79.2	86.5	89.8	90.9	97.8
Congo, Republic of the.....	29.8	31.3	31.9	33.9	29.6	29.5	27.4	42.7	39.2	38.5	33.9
South Africa.....	29.6	48.7	29.3	31.7	38.7	39.6	40.2	46.0	45.9	44.3	31.7
United Arab Republic (Egypt)...	16.2	20.3	21.9	14.5	16.2	16.0	21.1	14.7	14.6	12.4	14.5
All other.....	124.9	162.1	181.1	209.2	199.0	196.2	180.7	184.8	192.3	199.2	209.2
<b>Total other countries.....</b>	<b>279.3</b>	<b>372.9</b>	<b>352.2</b>	<b>387.2</b>	<b>366.9</b>	<b>362.1</b>	<b>348.5</b>	<b>374.8</b>	<b>381.8</b>	<b>385.3</b>	<b>387.2</b>
<b>International.....</b>	<b>1,544.0</b>	<b>3,158.1</b>	<b>3,954.9</b>	<b>3,803.8</b>	<b>3,969.6</b>	<b>3,983.3</b>	<b>3,404.1</b>	<b>3,434.3</b>	<b>3,714.7</b>	<b>3,836.0</b>	<b>3,803.8</b>
<b>Grand total.....</b>	<b>16,159.1</b>	<b>19,388.7</b>	<b>21,329.3r</b>	<b>22,557.8</b>	<b>21,504.1r</b>	<b>21,770.5r</b>	<b>21,627.6r</b>	<b>21,937.2</b>	<b>22,231.5</b>	<b>22,429.8</b>	<b>22,557.8</b>

1/ Liabilities to countries not regularly reported separately are published annually in Section IV, Table 5.  
 p Preliminary. r Revised.

## CAPITAL MOVEMENTS

Section II - Summary by Countries  
 Table 2.- Short-Term Banking Claims on Foreigners 1/  
 (Position at end of period in millions of dollars)

Country	Calendar year				1961						
	1958	1959	1960	1961 p	June	July	August	September	October	November p	December p
<b>Europe:</b>											
Austria.....	7.1	4.3	2.3	5.0	2.9	2.6	2.7	2.5	3.0	3.9	5.0
Belgium.....	64.6	56.3	65.1	20.0	43.0	43.2	12.5	10.4	11.4	9.7	20.0
Czechoslovakia.....	.7	1.2	1.4	1.2	1.3	1.1	1.8	1.6	.5	1.0	1.2
Denmark.....	14.3	18.1	13.2	10.8	9.3	9.4	10.7	9.8	12.0	10.8	10.8
Finland.....	5.9	8.4	9.2	24.6	13.9	14.2	14.3	15.8	19.4	20.1	24.6
France.....	102.1	57.1	32.0	40.2	48.1	50.2	41.8	34.5	36.7	40.3	40.2
Germany, Federal Republic of...	76.5	54.0	81.8	165.5	147.5	141.4	136.1	146.5	140.3	146.9	165.5
Greece.....	7.2	4.8	6.2	5.8	6.6	8.1	6.4	6.8	6.5	5.9	5.8
Italy.....	35.7	29.7	34.1	35.0	33.4	35.5	37.1	34.1	33.8	33.7	35.0
Netherlands.....	55.6	38.3	33.3	54.4	45.3	47.0	42.6	45.0	40.5	46.1	54.4
Norway.....	22.2	7.1	17.0	26.3	11.3	11.4	11.2	13.3	17.4	22.8	26.3
Poland.....	3.5	3.7	6.1	7.6	7.3	6.5	5.3	6.0	6.3	6.2	7.6
Portugal.....	2.1	2.1	3.9	4.5	2.8	1.9	2.3	1.9	3.5	3.8	4.5
Rumania.....	-	-	-	*	*	-	-	*	-	.4	*
Spain.....	29.7	8.4	7.6	11.1	10.9	7.8	6.8	7.1	6.4	5.2	11.1
Sweden.....	24.0	18.6	27.9	35.0	25.4	16.9	15.8	14.8	14.8	17.5	35.0
Switzerland.....	42.4	38.4	59.5	105.1	63.9	64.3	59.7	66.7	72.3	67.4	105.1
Turkey.....	72.5	47.3	48.8	16.1	24.3	12.9	21.9	31.2	22.6	9.3	16.1
U.S.S.R.....	.1	-	*	.1	3.1	.2	.2	.2	.2	.2	.1
United Kingdom.....	123.9	120.7	245.3	180.8	164.9	187.4	133.8	185.0	169.5	188.8	180.8
Yugoslavia.....	.9	2.9	11.1	8.6	16.1	14.9	13.6	8.4	8.3	9.0	8.6
Other Europe.....	5.2	12.7	10.9	9.0	9.8	10.9	9.8	11.6	9.0	9.1	9.0
<b>Total Europe.....</b>	<b>695.9</b>	<b>534.0</b>	<b>716.7</b>	<b>766.8</b>	<b>690.9</b>	<b>687.6</b>	<b>586.2</b>	<b>653.0</b>	<b>634.4</b>	<b>658.3</b>	<b>766.8</b>
<b>Canada.....</b>	<b>242.5</b>	<b>272.3</b>	<b>421.1</b>	<b>541.5</b>	<b>514.1</b>	<b>492.0</b>	<b>516.6</b>	<b>491.3</b>	<b>618.0</b>	<b>576.9</b>	<b>541.5</b>
<b>Latin America:</b>											
Argentina.....	39.8	59.6	120.8	191.6	142.6	148.3	157.6	159.5	171.4	179.1	191.6
Bolivia.....	3.1	4.0	3.9	5.9	4.6	4.7	7.7	5.2	5.0	5.2	5.9
Brazil.....	147.5	117.1	225.4	186.3	182.2	160.0	147.4	179.9	233.2	229.6	186.3
Chile.....	52.1	59.3	72.7	126.9	114.4	120.2	118.7	116.6	115.7	119.2	126.9
Colombia.....	50.6	67.9	80.4	125.3	91.3	90.7	91.2	89.6	87.1	98.6	125.3
Cuba.....	166.1	115.1	25.5	19.2	20.2	19.5	20.2	19.5	19.0	19.3	19.2
Dominican Republic.....	19.1	28.9	15.8	12.7	13.1	11.8	12.6	12.2	12.5	13.5	12.7
Guatemala.....	11.8	10.2	13.7	19.7	12.9	14.0	16.6	15.9	17.1	18.6	19.7
Mexico.....	293.0	290.8	343.4	423.2	326.9	336.4	375.2	383.6	384.7	379.7	423.2
Netherlands Antilles and Surinam.....	5.9	4.0	8.5	13.4	6.3	7.9	8.1	6.1	7.8	6.3	13.4
Panama, Republic of.....	23.4	17.9	22.6	31.9	25.6	25.3	28.4	30.2	30.5	32.0	31.9
Peru.....	30.7	36.0	44.3	73.5	61.3	63.4	67.2	67.7	71.4	68.9	73.5
El Salvador.....	9.8	14.8	21.7	17.1	12.1	14.3	16.9	15.3	14.1	14.2	17.1
Uruguay.....	51.9	47.1	57.0	54.7	45.6	38.0	38.8	38.5	44.7	52.6	54.7
Venezuela.....	141.7	246.7	234.5	129.3	120.7	119.0	120.9	137.2	124.3	131.2	129.3
Other Latin America.....	52.9	56.7	65.5	80.5	63.3	71.5	67.8	72.1	73.6	72.9	80.5
<b>Total Latin America.....</b>	<b>1,099.3</b>	<b>1,176.1</b>	<b>1,355.6</b>	<b>1,511.2</b>	<b>1,243.2</b>	<b>1,245.0</b>	<b>1,295.3</b>	<b>1,349.0</b>	<b>1,412.0</b>	<b>1,441.2</b>	<b>1,511.2</b>
<b>Asia:</b>											
China Mainland.....	2.5	2.5	1.7	1.7	1.7	1.7	1.7	1.7	1.7	1.7	1.7
Hong Kong.....	5.5	10.4	9.3	9.2	9.4	9.2	9.9	10.4	8.8	8.9	9.2
India.....	4.1	5.8	9.2	8.2	40.5	39.8	9.6	8.3	8.3	8.3	8.2
Indonesia.....	.2	.3	.2	.3	.3	.2	.2	.4	.3	.2	.3
Iran.....	27.3	29.4	32.9	31.2	47.2	36.4	35.7	34.7	32.9	32.9	31.2
Israel.....	23.3	14.3	23.9	35.7	32.6	33.9	30.7	30.6	33.8	33.9	35.7
Japan.....	178.6	323.7	805.9	1,444.7	1,272.4	1,340.6	1,334.9	1,288.0	1,281.2	1,292.2	1,444.7
Korea, Republic of.....	1.3	1.2	2.1	3.9	2.8	2.8	3.7	3.3	3.4	4.2	3.9
Philippines.....	66.8	23.9	18.6	114.4	23.6	42.1	36.9	38.4	58.4	86.5	114.4
Taiwan.....	6.1	9.0	7.3	9.7	15.4	13.4	11.7	10.1	11.2	10.5	9.7
Thailand.....	12.8	14.7	24.0	34.1	26.5	29.7	28.9	31.6	28.3	31.3	34.1
Other Asia.....	106.5	150.7	117.1	113.5	125.8	124.5	122.2	120.8	128.5	106.1	113.5
<b>Total Asia.....</b>	<b>435.1</b>	<b>585.8</b>	<b>1,052.2</b>	<b>1,806.7</b>	<b>1,598.2</b>	<b>1,674.3</b>	<b>1,625.9</b>	<b>1,578.3</b>	<b>1,596.8</b>	<b>1,616.7</b>	<b>1,806.7</b>
<b>Other countries:</b>											
Australia.....	12.8	17.6	27.6	28.8	25.3	25.9	32.4	26.7	27.9	27.0	28.8
Congo, Republic of the.....	3.7	3.1	2.5	6.0	3.3	3.5	3.5	3.5	3.6	6.1	6.0
South Africa.....	21.1	11.8	11.0	10.3	14.8	24.3	24.2	19.1	15.5	10.7	10.3
United Arab Republic (Egypt)...	2.5	2.0	3.2	13.2	10.2	13.4	13.5	12.8	12.3	11.5	13.2
All other.....	29.1	21.3	24.2	26.6	22.6	22.7	24.6	26.1	26.2	26.9	26.6
<b>Total other countries.....</b>	<b>69.2</b>	<b>55.8</b>	<b>68.5</b>	<b>84.9</b>	<b>76.2</b>	<b>89.8</b>	<b>98.2</b>	<b>88.3</b>	<b>85.5</b>	<b>82.2</b>	<b>84.9</b>
<b>International.....</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>*</b>	<b>.1</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>*</b>
<b>Grand total.....</b>	<b>2,542.0</b>	<b>2,624.0</b>	<b>3,614.2</b>	<b>4,711.2</b>	<b>4,122.8</b>	<b>4,188.7</b>	<b>4,122.1</b>	<b>4,159.9</b>	<b>4,346.7</b>	<b>4,375.2</b>	<b>4,711.2</b>

1/ Excludes convertible currencies held by U. S. monetary authorities.

\* Less than \$50,000. p Preliminary.



## CAPITAL MOVEMENTS

Section II - Summary by Countries  
 Table 3.- Net Transactions in Long-Term Domestic Securities by Foreigners  
 (In thousands of dollars; negative figures indicate net sales by foreigners or a net outflow of capital from the United States)

Country	Calendar year				1961						
	1958	1959	1960	1961 p	June	July	August	September	October	November p	December p
<b>Europe:</b>											
Austria.....	-1,018	70	-4	578	153	30	-35	87	20	-9	-81
Belgium.....	-4,795	5,897	4,661	2,113	-274	-1,664	-1,723	791	-188	945	1,252
Czechoslovakia.....	-	-	-	-	-	-	-	-	-	-	-
Denmark.....	678	57,037	-34,488	-2,447	108	-719	-124	-143	-97	-654	-656
Finland.....	-4,476	200	-236	1,572	-1	-	-279	-	-	-	-
France.....	5,235	62,303	20,039	20,694	-1,176	-604	-128	1,693	2,300	3,423	1,219
Germany, Federal Republic of...	1,337	22,749	19,345	22,266	3,465	1,561	153	3,872	592	2,688	4,632
Greece.....	-5,715	276	-248	-754	135	-101	-87	-294	-33	-155	-3
Italy.....	1,871	6,937	28,099	13,858	-1,761	-3,327	-260	50	1,069	572	1,984
Netherlands.....	-7,645	38,327	-3,348	18,517	2,557	-1,916	5,746	1,916	1,365	4,664	643
Norway.....	18,303	24,196	1,156	-30,974	-11,210	2,351	851	-7,601	-1,970	-25	-982
Poland.....	-26	-9	-2	-46	6	-	-	-	-	-31	-
Portugal.....	2,109	2,415	10,655	6,697	478	605	1,080	56	689	184	84
Rumania.....	-109	-17	4	-1	-1	-	-	-	-	-	-
Spain.....	-2,249	-517	372	1,617	192	107	-174	462	-6	148	342
Sweden.....	4,339	92,384	-23,252	10,426	-39,280	-197	19,989	334	-688	19,305	1,912
Switzerland.....	-32,303	265,643	139,149	154,798	17,069	-7,215	-7,462	1,616	23,689	23,340	19,621
Turkey.....	36	391	145	223	77	71	-29	24	8	-11	19
U.S.S.R.....	-	-	3	-	-	-	-	-	-	-	-
United Kingdom.....	-12,228	143,358	41,367	-1,359	18,299	39,090r	16,332	-2,926	-38,096	-29,121	-37,161
Yugoslavia.....	-26	-2	-13	12	-	-	-	2	-	3	7
Other Europe.....	-3,624	23,644	-5,230	8,147	863	420	271	-294	603	847	-460
Total Europe.....	-40,197	745,282	198,182	225,937	-10,301	28,492r	34,121	-355	-10,743	26,113	-7,628
Canada.....	-202,213	80,696	-81,890	-98,393	-7,617	-14,925	-16,312	-10,196	-5,891	-10,861	-4,149
<b>Latin America:</b>											
Argentina.....	281	3,385	-722	-816	200	4	-134	351	175	123	-105
Bolivia.....	-333	169	113	161	43	4	6	-11	22	12	-21
Brazil.....	-623	2,147	2,594	5,343	1,210	570	-707	537	-153	309	348
Chile.....	-2,601	-497	1,762	918	537	16	52	342	-4	-265	68
Colombia.....	410	1,094	62	683	191	-20	53	13	45	87	161
Cuba.....	-68,517	-2,276	-43,437	575	-130	208	25	32	-9	-113	-17
Dominican Republic.....	232	379	1,249	1,805	116	191	-15	88	86	255	-130
Guatemala.....	1,656	292	941	420	87	125	235	23	-51	-14	20
Mexico.....	2,561	1,321	-990	3,476	-905	437	2,039	982	-231	1,201	396
Netherlands Antilles and Surinam.....	25,546	19,538	22,425	10,393	-42	1,000	-825	-570	-957	-990	1,124
Panama, Republic of.....	-726	2,912	2,948	8,681	1,313	417	549	2,073	-1	286	1,700
Peru.....	-879	1,449	533	467	267	186	-207	147	183	24	-23
El Salvador.....	-181	-256	-265	-957	-4	2	-3	-	2	18	-4
Uruguay.....	-2,533	9,514	-888	-1,141	704	-229	-782	53	-380	-591	-1,649
Venezuela.....	-1,210	8,841	4,071	8,756	535	702	702	726	1,036	338	940
Other Latin America.....	917	-1,227	-506	198,429	8,717	35	21,656	570	93,709	15,279	10,066
Total Latin America.....	-46,000	46,785	-10,110	237,193	12,839	3,166	22,644	5,356	93,472	15,959	12,874
<b>Asia:</b>											
China Mainland.....	-403	-2	43	-148	10	-17	28	6	-11	-35	1
Hong Kong.....	4,231	18,454	9,791	37,712	-519	3,111	1,855	329	913	5,640	4,497
India.....	-1,389	1,044	39,839	-41,012	-3,992	2,955	-2,969	-36	21	-3,009	-2,991
Indonesia.....	58	1,156	-1,032	131	39	29	25	-39	-15	-4	48
Iran.....	174	186	215	-79	-35	40	7	1	17	-19	-5
Israel.....	91	1,281	-74	575	107	47	-55	26	502	81	120
Japan.....	-572	981	558	-13	59	33	17	-27	-52	-9	-55
Korea, Republic of.....	-2	22	9	34	15	18	-5	2	1	-	-
Philippines.....	-1,993	505	-1,347	-8	24	92	-14	201	17	39	-630
Taiwan.....	-1,091	-1,357	-1,504	-230	-65	5	-56	-201	-5	149	1
Thailand.....	58	-369	99	154	53	13	-	49	-12	50	-26
Other Asia.....	3,542	23,832	536	4,338	565	357	15	368	269	-179	316
Total Asia.....	2,704	45,733	47,133	1,454	-3,739	6,683	-1,152	679	1,645	2,704	1,276
<b>Other countries:</b>											
Australia.....	150	-323	-648	805	-23	48	26	-97	448	112	19
Congo, Republic of the.....	-48	45	62	12	3	-	-	-	8	-	-4
South Africa.....	129	187	769	65	33	3	-2	-59	17	-4	37
United Arab Republic (Egypt)...	105	44	-191	27	6	-15	-	-	3	-2	6
All other.....	-786	18,881	-13,331	2,348	352	93	-11	451	73	73	87
Total other countries.....	-450	18,834	-13,339	3,257	371	129	13	295	549	179	145
<b>International.....</b>	<b>283,453</b>	<b>187,023</b>	<b>238,440</b>	<b>353,983</b>	<b>1,946</b>	<b>1,167</b>	<b>115,876</b>	<b>1,218</b>	<b>-818</b>	<b>61,848</b>	<b>56,321</b>
<b>Grand total.....</b>	<b>-2,703</b>	<b>1,124,353</b>	<b>378,416</b>	<b>723,431</b>	<b>-6,501</b>	<b>24,712r</b>	<b>155,190</b>	<b>-3,003</b>	<b>78,214</b>	<b>95,942</b>	<b>58,839</b>

P Preliminary.  
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## CAPITAL MOVEMENTS

Section II - Summary by Countries  
Table 4.- Net Transactions in Long-Term Foreign Securities by Foreigners

(In thousands of dollars; negative figures indicate net sales by foreigners or a net outflow of capital from the United States)

Country	Calendar year				1961						
	1958	1959	1960	1961 p	June	July	August	September	October	November p	December p
<b>Europe:</b>											
Austria.....	-18,018	-137	197	-8,511	-2	9	94	1,501	12	16	-12,186
Belgium.....	21,299	7,500	14,385	-20,784	541	456	-1,110	-1,182	-1,044	-92	-16,008
Czechoslovakia.....	-3	-	-	-587	-587	-	-	-	-	-	-
Denmark.....	3,256	-13,630	177	-14,519	8	-21	121	-22	-6	-38	82
Finland.....	5,102	5,021	3,282	539	-	-	-	865	5	1	-
France.....	18,912	-93,465	10,325	-33,391	-12,093	-923	-1,394	-1,731	2,866	-3,115	-2,381
Germany, Federal Republic of....	99,082	47,539	-41,730	-27,745	-1,167	10,357	-479	-10,151	-2,996	-4,316	-5,900
Greece.....	-912	-552	-1,564	-331	3	-44	-96	-69	-5	-151	-10
Italy.....	7,345	-35,375	26,968	9,073	1,595	-1,044	81	3,357	-188	-401	5,535
Netherlands.....	-234,089	-32,383	-87,643	-74,441	2,297	-3,336	-3,296	-2,498	-5,777	-13,509	-15,142
Norway.....	-16,325	1,449	-6,819	144	1,845	1,687	694	3,900	330	1,744	2,490
Poland.....	-7	-	-	-11	1	-	-11	-	-	-	-1
Portugal.....	3,513	407	414	247	-7	-17	-51	154	-183	63	44
Rumania.....	-	-	-	-	-	-	-	-	-	-	-
Spain.....	-57	-739	1,409	973	-48	-257	-812	3,733	94	-50	-216
Sweden.....	691	-10,643	5,271	-1,642	-363	-260	-152	1,232	-308	-23	230
Switzerland.....	92,200	51,384	-5,871	-31,745	-1,607	208	-2,028	-3,661	2,292	-3,109	-3,257
Turkey.....	-16	336	102	-126	3	2	-120	-	1	-	-4
U.S.S.R.....	-	-	-	-	-	-	-	-	-	-	-
United Kingdom.....	-27,801	17,726	-1,384	-57,355	-2,463	511	-1,664	-1,794	-5,991	-2,987	-37,184
Yugoslavia.....	24	500	500	-500	-	-	-	-500	-	-	-
Other Europe.....	-26,268	5,348	-35,339	4,320	-5,019	4,571	7	4,118	-2,225	398	51
<b>Total Europe.....</b>	<b>-72,072</b>	<b>-49,714</b>	<b>-117,320</b>	<b>-256,392</b>	<b>-17,063</b>	<b>11,899</b>	<b>-10,216</b>	<b>-2,748</b>	<b>-13,123</b>	<b>-25,569</b>	<b>-83,857</b>
<b>Canada.....</b>	<b>-543,274</b>	<b>-443,009</b>	<b>-195,849</b>	<b>-309,239</b>	<b>-19,826r</b>	<b>-68,145r</b>	<b>-16,878</b>	<b>5,520</b>	<b>-6,520</b>	<b>-14,438</b>	<b>-28,102</b>
<b>Latin America:</b>											
Argentina.....	-442	-92	3,154	-7,555	-315	-154	-148	3,806	-125	-10,067	-178
Bolivia.....	69	24	47	-184	-	-	-35	180	-	6	-336
Brazil.....	4,979	7,804	5,864	5,660	3,235	689	362	-235	653	582	314
Chile.....	812	2,291	631	1,889	-144	195	203	175	140	195	504
Colombia.....	2,421	2,437	4,168	-345	699	184	52	-1,104	-183	252	110
Cuba.....	-152	-588	-5,551	355	-5	-14	-	1	-	278	-2
Dominican Republic.....	-80	12	614	123	-	-	41	5	-14	-152	15
Guatemala.....	-60	21	2	46	9	4	11	10	10	6	-
Mexico.....	17,060	507	-53,597	-21,045	-43	325	285	5,924	-1,115	-1,172	-452
Netherlands Antilles and Surinam.....	1,547	1,790	3,492	118	549	-356	-141	-2,894	827	-80	250
Panama, Republic of.....	-13,669	-3,599	-34,435	2,380	-454	-317	-233	4	659	42	-37
Peru.....	-443	-134	-1,760	326	19	102	55	157	100	100	25
El Salvador.....	-703	2,443	-1,080	-	-	-	-	-	-	-	-
Uruguay.....	3,532	1,913	-3,034	-2,590	-813	-199	-290	-17	40	-38	15
Venezuela.....	253	1,321	688	-2,703	-210	-14	147	-2,692	36	-43	75
Other Latin America.....	-10,266	-4,905	-26,634	-36,746	595	56	272	-926	-20	1,172	298
<b>Total Latin America.....</b>	<b>4,858</b>	<b>11,245</b>	<b>-107,431</b>	<b>-60,271</b>	<b>3,122</b>	<b>501</b>	<b>581</b>	<b>2,394</b>	<b>1,008</b>	<b>-8,919</b>	<b>601</b>
<b>Asia:</b>											
China Mainland.....	8	59	-52	2	-	-	-	-	-	2	-
Hong Kong.....	28,318	15,283	1,513	-3,169	-118	-627	51	-361	-26	-381	-115
India.....	-50	151	-15	14	10	-	-	-	3	-	2
Indonesia.....	42	24	26	-8	-	-	-	-7	-	-	-3
Iran.....	1,015	-30	-2,117	-1,962	3	-	-	-1,957	-	1	3
Israel.....	-46,677	-50,536	-48,113	-55,552	-6,225	-3,820	-2,318	-1,126	-3,907	-7,546	-8,514
Japan.....	598	-32,736	763	-50,300	15,958	-885	-397	-1,814	-20,509	-6,066	61
Korea, Republic of.....	-	-	-	4	-	-	-	-	4	-	-
Philippines.....	-693	1,782	1,879	60	9	13	33	-7	3	-2	-
Taiwan.....	-52	-370	-3	-452	-453	-	-	-	-	-	-
Thailand.....	-185	-955	553	-137	3	-	-	350	-1	-	-
Other Asia.....	-27,167	-29,326	4,939	-2,586	33	16	22	-1,739	-728	-38	-97
<b>Total Asia.....</b>	<b>-44,843</b>	<b>-96,654</b>	<b>-40,627</b>	<b>-114,086</b>	<b>9,217</b>	<b>-5,300</b>	<b>-2,609</b>	<b>-6,661</b>	<b>-25,161</b>	<b>-14,030</b>	<b>-8,663</b>
<b>Other countries:</b>											
Australia.....	-44,434	-18,166	-43,094	-28,883	-2,056	-25,517	462	-4,521	197	338	246
Congo, Republic of the.....	-16,099	-6	-16	8	-	-	-	-	-	-	-
South Africa.....	-66,917	9,067	8,535	-24,381	-8,083r	-4,441	-13	-16,938	463	737	5,410
United Arab Republic (Egypt)....	-	-356	-	4	-	1	3	-	-	-	-
All other.....	-22,175	-5,554	-1,869	-19,441	260	52	60	-840	-12	-18,974	337
<b>Total other countries.....</b>	<b>-149,625</b>	<b>-15,015</b>	<b>-36,444</b>	<b>-72,693</b>	<b>-9,879r</b>	<b>-29,905</b>	<b>512</b>	<b>-22,299</b>	<b>648</b>	<b>-17,899</b>	<b>5,993</b>
<b>International.....</b>	<b>-557,576</b>	<b>-156,583</b>	<b>-147,046</b>	<b>1,291</b>	<b>-15,387</b>	<b>2,753</b>	<b>5,923</b>	<b>3,797</b>	<b>-4,778</b>	<b>951</b>	<b>-7,266</b>
<b>Grand total.....</b>	<b>-1,362,532</b>	<b>-749,730</b>	<b>-644,717</b>	<b>-811,390</b>	<b>-49,816r</b>	<b>-88,197r</b>	<b>-22,687</b>	<b>-19,997</b>	<b>-47,926</b>	<b>-79,904</b>	<b>-121,294</b>

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## CAPITAL MOVEMENTS

Section III - Preliminary Details by Countries  
Table 1.- Short-Term Banking Liabilities To Foreigners as of December 31, 1961

(Position in thousands of dollars)

(Position in thousands of dollars)										
Country	Total short-term liabilities	Short-term liabilities payable in dollars								Short-term liabilities payable in foreign currencies
		To foreign banks and official institutions				To all other foreigners				
		Total	Deposits	U. S. Treasury bills and certificates	Other	Total	Deposits	U. S. Treasury bills and certificates	Other	
Europe:										
Austria.....	255,084	250,720	246,014	-	4,706	4,352	4,339	-	13	12
Belgium.....	328,788	288,010	241,704	12,695	33,611	39,637	36,536	43	3,058	1,141
Czechoslovakia.....	851	590	459	-	131	261	261	-	-	-
Denmark.....	51,565	44,457	19,635	23,200	1,622	7,055	6,724	314	17	53
Finland.....	90,819	89,518	51,448	37,300	770	1,301	1,301	-	-	-
France.....	988,694	937,302	264,843	631,589	40,870	48,925	43,802	3,059	2,064	2,467
Germany, Federal Republic of.....	2,841,431	2,790,366	237,340	2,072,900	480,126	49,034	42,947	2,093	3,994	2,031
Greece.....	67,200	53,201	30,153	23,000	48	13,999	13,999	-	-	-
Italy.....	1,234,123	1,205,961	174,148	855,063	176,750	26,390	22,705	2,940	745	1,772
Netherlands.....	216,900	192,233	125,616	56,300	10,317	24,524	21,031	785	2,708	143
Norway.....	105,153	72,959	60,994	5,500	6,465	32,082	31,507	169	406	112
Poland.....	7,205	6,755	6,335	-	430	440	440	-	-	-
Portugal.....	99,283	64,961	61,402	-	3,559	34,316	32,220	216	1,880	6
Rumania.....	1,507	1,264	1,206	-	58	243	243	-	-	-
Spain.....	152,356	130,208	123,121	-	7,087	21,998	20,264	32	1,702	150
Sweden.....	406,435	397,316	114,227	253,000	30,089	8,939	8,491	395	53	180
Switzerland.....	873,625	711,173	410,737	119,068	181,368	107,303	71,040	13,898	22,365	55,149
Turkey.....	25,936	24,406	24,397	-	9	1,530	1,510	-	20	-
U.S.S.R.....	4,831	4,639	4,551	-	88	192	192	-	-	-
United Kingdom.....	2,225,097	1,850,256	936,161	856,993	57,102	329,035	117,234	85,520	126,281	45,806
Yugoslavia.....	11,591	10,796	9,661	-	1,135	795	795	-	-	-
Other Europe.....	327,398	297,253	67,080	75,847	154,326	10,520	10,158	-	362	19,625
Total Europe.....	10,315,872	9,424,354	3,211,232	5,022,455	1,190,667	762,871	487,739	109,464	165,668	128,647
Canada.....	2,753,857	2,465,526	1,759,899	696,151	9,476	279,206	217,967	29,121	32,118	9,125
Latin America:										
Argentina.....	234,661	165,254	147,193	17,000	1,061	69,352	67,015	34	2,303	55
Bolivia.....	26,168	9,347	9,346	-	1	16,818	16,768	13	37	3
Brazil.....	228,154	96,102	85,900	90	10,112	131,943	125,153	235	6,555	109
Chile.....	105,294	54,366	54,080	-	286	50,886	50,404	114	368	42
Colombia.....	146,804	75,974	74,444	200	1,330	70,819	70,117	3	699	11
Cuba.....	42,533	2,070	2,070	-	-	40,463	40,298	95	70	-
Dominican Republic.....	22,835	6,384	6,338	-	46	16,451	16,205	57	189	-
Guatemala.....	45,773	28,232	19,261	2,300	6,671	17,541	17,307	65	169	-
Mexico.....	506,498	331,936	255,078	42,000	34,858	174,152	170,228	513	3,411	410
Netherlands Antilles & Surinam.....	88,827	54,060	37,458	6,572	10,030	34,739	29,417	1,046	4,276	28
Panama, Republic of.....	86,663	12,751	11,347	-	1,404	73,911	69,356	970	3,585	1
Peru.....	83,953	34,261	34,078	-	183	49,614	47,368	-	2,246	78
El Salvador.....	21,936	5,684	4,143	500	1,041	16,252	16,252	-	-	-
Uruguay.....	56,952	27,726	25,243	-	2,483	29,198	25,892	250	3,056	28
Venezuela.....	416,529	182,383	182,116	-	267	233,841	230,870	866	2,105	305
Other Latin America.....	291,611	179,256	121,377	30,951	26,928	108,972	96,708	5,226	7,038	3,383
Total Latin America.....	2,405,191	1,265,786	1,069,472	99,613	96,701	1,134,952	1,089,358	9,487	36,107	4,453
Asia:										
China Mainland.....	34,645	28,903	28,820	83	-	5,742	5,736	6	-	-
Hong Kong.....	55,394	29,594	24,915	-	4,679	25,651	24,726	-	925	149
India.....	77,710	71,261	28,948	37,800	4,513	5,816	5,489	300	27	633
Indonesia.....	75,632	72,892	61,886	10,830	176	2,740	2,740	-	-	-
Iran.....	31,342	24,998	22,920	-	2,078	6,340	6,340	-	-	4
Israel.....	63,015	58,276	34,724	3,150	20,402	4,739	4,716	-	23	-
Japan.....	1,590,440	1,571,719	1,148,923	324,710	98,086	18,706	18,241	192	273	15
Korea, Republic of.....	199,462	198,346	195,691	150	2,505	1,116	1,116	-	-	-
Philippines.....	184,986	164,805	151,309	-	13,496	20,062	19,475	348	239	119
Taiwan.....	91,963	84,894	84,248	10	636	7,069	7,069	-	-	-
Thailand.....	264,442	261,720	72,418	181,811	7,491	2,702	2,693	-	9	20
Other Asia.....	222,905	186,396	121,751	44,224	20,421	35,336	34,480	76	780	1,173
Total Asia.....	2,891,936	2,753,804	1,976,553	602,768	174,483	136,019	132,821	922	2,276	2,113
Other Countries:										
Australia.....	97,843	92,134	50,591	38,600	2,943	3,485	3,474	11	-	2,224
Congo, Republic of the.....	33,860	32,624	25,033	-	7,591	1,236	1,027	-	209	-
South Africa.....	31,726	28,027	27,655	-	372	2,978	2,877	100	1	721
United Arab Republic (Egypt).....	14,523	13,754	11,976	485	1,293	567	567	-	-	202
All Other.....	209,202	171,037	141,275	25,658	4,104	36,466	34,958	10	1,498	1,699
Total other countries.....	387,154	337,576	256,530	64,743	16,303	44,732	42,903	121	1,708	4,846
International.....	3,803,775	3,803,730	390,601	3,405,401	7,728	45	-	45	-	-
Grand total.....	22,557,785	20,050,776	8,664,287	9,891,131	1,495,358	2,357,825	1,970,788	149,160	237,877	149,184

## CAPITAL MOVEMENTS

Section III - Preliminary Details by Countries  
 Table 2.- Short-Term Banking Claims on Foreigners as of December 31, 1961<sup>1/</sup>

(Position in thousands of dollars)

Country	Total short-term claims	Short-term claims payable in dollars					Short-term claims payable in foreign currencies		
		Total	Loans to		Collections outstanding for own account and domestic customers	Other	Total	Deposits of reporting banks and domestic customers with foreigners	Other
			Foreign banks and official institutions	Other					
<b>Europe:</b>									
Austria.....	5,015	4,860	1,499	499	1,652	1,210	155	155	-
Belgium.....	19,964	17,206	3,872	3,210	7,228	2,896	2,758	2,729	29
Czechoslovakia.....	1,205	1,205	1,142	2	61	-	-	-	-
Denmark.....	10,824	9,844	269	2,409	2,814	4,352	980	980	-
Finland.....	24,646	24,588	621	56	1,892	22,019	58	58	-
France.....	40,211	37,018	3,263	5,903	12,121	15,731	3,193	3,126	67
Germany, Federal Republic of.....	165,493	140,436	38,242	50,205	25,784	26,205	25,057	24,397	660
Greece.....	5,835	5,835	370	1,650	3,773	42	-	-	-
Italy.....	35,014	30,125	6,512	5,773	13,290	4,550	4,889	4,576	313
Netherlands.....	54,354	46,536	6,023	28,536	10,518	1,459	7,818	7,797	21
Norway.....	26,295	25,213	2,044	911	2,475	19,783	1,082	555	527
Poland.....	7,627	7,627	-	691	1,059	5,877	-	-	-
Portugal.....	4,540	4,484	2,267	2	1,727	488	56	56	-
Rumania.....	4	4	4	-	-	-	-	-	-
Spain.....	11,113	10,587	3,196	1,598	1,991	3,802	526	525	1
Sweden.....	34,975	17,723	2,112	460	6,333	8,818	17,252	17,230	22
Switzerland.....	105,076	40,615	9,824	18,768	6,911	5,112	64,461	48,326	16,135
Turkey.....	16,104	16,099	13,253	25	2,821	-	5	5	-
U.S.S.R.....	141	141	1	-	139	1	-	-	-
United Kingdom.....	180,814	65,202	20,555	3,102	14,847	26,698	115,612	82,505	33,107
Yugoslavia.....	8,553	8,553	4,870	703	2,108	872	-	-	-
Other Europe.....	8,997	8,460	833	4,052	2,963	612	537	533	4
<b>Total Europe.....</b>	<b>766,800</b>	<b>522,361</b>	<b>120,772</b>	<b>128,555</b>	<b>122,507</b>	<b>150,527</b>	<b>244,439</b>	<b>193,553</b>	<b>50,886</b>
<b>Canada.....</b>	<b>541,544</b>	<b>292,264</b>	<b>9,095</b>	<b>205,655</b>	<b>12,418</b>	<b>65,096</b>	<b>249,280</b>	<b>106,276</b>	<b>143,004</b>
<b>Latin America:</b>									
Argentina.....	191,553	181,524	29,041	23,756	45,188	83,539	10,029	9,371	658
Bolivia.....	5,907	5,904	108	207	5,048	541	3	3	-
Brazil.....	186,269	151,036	37,480	29,505	26,761	57,290	35,233	35,018	215
Chile.....	126,934	126,794	47,831	26,963	16,031	35,969	140	21	119
Colombia.....	125,252	125,236	28,902	11,077	26,681	58,576	16	15	1
Cuba.....	19,181	19,149	-	1,614	17,532	3	32	19	13
Dominican Republic.....	12,721	12,721	4,700	1,185	5,524	1,312	-	-	-
Guatemala.....	19,726	19,715	3,148	1,155	7,753	7,659	11	-	11
Mexico.....	423,224	418,286	178,200	76,664	36,244	127,178	4,938	3,572	1,366
Netherlands Antilles and Surinam.....	13,449	13,437	5,334	5,761	2,334	8	12	-	12
Panama, Republic of.....	31,853	31,805	764	20,841	5,999	4,201	48	22	26
Peru.....	73,496	73,400	4,117	11,180	25,147	32,956	96	29	67
El Salvador.....	17,084	17,079	328	913	5,582	10,256	5	-	5
Uruguay.....	54,711	54,705	6,822	4,191	5,659	38,033	6	6	-
Venezuela.....	129,342	127,455	14,091	23,842	71,897	17,625	1,887	600	1,287
Other Latin America.....	80,508	80,145	4,108	23,283	30,277	22,477	363	335	28
<b>Total Latin America.....</b>	<b>1,511,210</b>	<b>1,458,391</b>	<b>364,974</b>	<b>262,137</b>	<b>333,657</b>	<b>497,623</b>	<b>52,819</b>	<b>49,011</b>	<b>3,808</b>
<b>Asia:</b>									
China Mainland.....	1,674	1,669	1,668	-	1	-	5	5	-
Hong Kong.....	9,203	9,193	2,964	2,523	2,621	1,085	10	10	-
India.....	8,202	7,654	1,419	364	5,141	730	548	237	311
Indonesia.....	262	262	-	-	262	-	-	-	-
Iran.....	31,223	30,456	2,347	12	26,813	1,284	767	764	3
Israel.....	35,742	35,742	3,495	4,197	3,632	24,418	-	-	-
Japan.....	1,444,722	1,413,065	289,581	6,714	117,701	999,069	31,657	31,641	16
Korea, Republic of.....	3,891	3,891	9	-	3,882	-	-	-	-
Philippines.....	114,407	114,404	105,872	1,208	642	6,682	3	3	-
Taiwan.....	9,720	9,720	2,358	2	1,079	6,281	-	-	-
Thailand.....	34,140	34,140	13,434	1,805	2,960	15,941	-	-	-
Other Asia.....	113,512	113,302	80,256	8,597	21,012	3,437	210	118	92
<b>Total Asia.....</b>	<b>1,806,698</b>	<b>1,773,498</b>	<b>503,403</b>	<b>25,422</b>	<b>185,746</b>	<b>1,058,927</b>	<b>33,200</b>	<b>32,778</b>	<b>422</b>
<b>Other countries:</b>									
Australia.....	28,790	25,167	841	2,438	12,989	8,899	3,623	1,711	1,912
Congo, Republic of the.....	6,029	6,029	4,428	6	1,595	-	-	-	-
South Africa.....	10,290	8,684	76	112	8,364	132	1,606	1,527	79
United Arab Republic (Egypt).....	13,184	13,025	6,028	4	806	6,187	159	159	-
All Other.....	26,636	26,129	4,181	4,203	15,862	1,883	507	183	324
<b>Total other countries.....</b>	<b>84,929</b>	<b>79,034</b>	<b>15,554</b>	<b>6,763</b>	<b>39,616</b>	<b>17,101</b>	<b>5,895</b>	<b>3,580</b>	<b>2,315</b>
<b>International.....</b>	<b>4</b>	<b>4</b>	<b>4</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Grand total.....</b>	<b>4,711,185</b>	<b>4,125,552</b>	<b>1,013,802</b>	<b>628,532</b>	<b>693,944</b>	<b>1,789,274</b>	<b>585,633</b>	<b>385,198</b>	<b>200,435</b>

<sup>1/</sup> Excludes convertible currencies held by U. S. monetary authorities.



## CAPITAL MOVEMENTS

Section III - Preliminary Details by Countries  
 Table 3.- Purchases and Sales of Long-Term Securities by Foreigners During December 1961  
 (In thousands of dollars)

Country	Purchases by foreigners						Sales by foreigners					
	Total purchases	Domestic securities			Foreign securities		Total sales	Domestic securities			Foreign securities	
		U. S. Government bonds and notes	Corporate and other		Bonds	Stocks		U. S. Government bonds and notes	Corporate and other		Bonds	Stocks
			Bonds	Stocks					Bonds	Stocks		
Europe:												
Austria.....	50	-	-	40	7	3	317	-	6	115	28	168
Belgium.....	14,642	-	808	3,708	9,534	592	41,398	25	155	3,084	37,628	506
Czechoslovakia.....	-	-	-	-	-	-	-	-	-	-	-	-
Denmark.....	180	-	-	83	97	-	754	-	-	739	15	-
Finland.....	27	-	-	27	-	-	27	-	-	27	-	-
France.....	23,698	24	263	16,148	5,490	1,773	24,860	2	939	14,275	262	9,381
Germany, Federal Republic of.....	10,831	33	68	8,138	492	2,100	12,099	11	131	3,465	541	7,951
Greece.....	203	-	-	203	-	-	216	2	-	204	10	-
Italy.....	10,760	-	155	4,424	5,098	1,083	3,241	2	-	2,593	20	626
Netherlands.....	15,451	55	421	10,743	1,667	2,565	29,950	-	650	9,926	789	18,585
Norway.....	4,121	8	523	895	2,555	140	2,613	12	63	2,333	174	31
Poland.....	-	-	-	-	-	-	1	-	-	-	1	-
Portugal.....	251	-	9	141	100	1	123	-	-	66	48	9
Rumania.....	-	-	-	-	-	-	-	-	-	-	-	-
Spain.....	1,209	-	2	985	196	26	1,083	-	24	621	27	411
Sweden.....	4,708	2,500	1,605	225	378	-	2,566	344	590	1,484	124	24
Switzerland.....	111,326	44	3,141	96,451	8,229	3,461	94,962	1,179	4,069	74,767	6,772	8,175
Turkey.....	54	-	-	48	6	-	39	-	-	29	5	5
U.S.S.R.....	-	-	-	-	-	-	-	-	-	-	-	-
United Kingdom.....	56,952	5,280	644	40,787	3,758	6,483	131,297	17,074	2,442	64,356	2,584	44,841
Yugoslavia.....	9	-	-	9	-	-	2	-	-	2	-	-
Other Europe.....	2,546	15	26	2,099	286	120	2,955	6	57	2,537	297	58
Total Europe.....	257,018	7,959	7,665	185,154	37,893	18,347	348,503	18,657	9,126	180,623	49,325	90,772
Canada.....	103,481	5,366	15,182	33,378	10,206	39,349	135,732	9,404	16,843	31,828	32,006	45,651
Latin America:												
Argentina.....	1,233	-	4	1,192	14	23	1,516	-	54	1,247	100	115
Bolivia.....	37	-	-	37	-	-	394	-	-	58	184	152
Brazil.....	2,562	-	15	1,968	552	27	1,900	-	22	1,613	14	251
Chile.....	1,385	5	5	821	532	22	813	-	146	617	25	25
Colombia.....	425	-	-	310	115	-	154	5	13	131	-	5
Cuba.....	56	-	10	46	-	-	75	-	26	47	-	2
Dominican Republic.....	141	-	-	115	-	26	256	-	-	245	-	11
Guatemala.....	80	-	-	80	-	-	60	-	-	60	-	-
Mexico.....	3,558	-	97	3,255	131	75	3,614	-	152	2,804	270	388
Netherlands Antilles and Surinam.....	4,510	199	112	3,707	339	153	3,136	39	517	2,338	43	199
Panama, Republic of.....	5,224	-	432	4,463	14	315	3,561	-	466	2,729	174	192
Peru.....	519	-	-	447	-	72	517	-	-	470	-	47
El Salvador.....	-	-	-	-	-	-	4	-	-	4	-	-
Uruguay.....	2,704	-	32	2,462	119	91	4,338	-	93	4,050	125	70
Venezuela.....	2,269	100	3	2,010	123	33	1,254	-	4	1,169	45	36
Other Latin America.....	15,373	9,909	1,172	3,348	650	294	5,009	1,180	39	3,144	188	458
Total Latin America.....	40,076	10,213	1,882	24,261	2,589	1,131	26,601	1,224	1,532	20,726	1,168	1,951
Asia:												
China Mainland.....	29	-	-	29	-	-	28	-	-	28	-	-
Hong Kong.....	12,876	-	-	12,646	71	159	8,494	18	95	8,036	274	71
India.....	48	-	-	46	-	2	3,037	3,000	-	37	-	-
Indonesia.....	60	-	15	45	-	-	15	-	-	12	2	1
Iran.....	72	-	-	69	-	3	74	-	-	74	-	-
Israel.....	313	17	2	178	114	2	8,707	-	2	75	8,630	-
Japan.....	450	-	161	228	61	-	444	10	65	369	-	-
Korea, Republic of.....	-	-	-	-	-	-	-	-	-	-	-	-
Philippines.....	291	-	-	291	-	-	921	796	-	125	-	-
Taiwan.....	26	-	-	26	-	-	25	-	-	25	-	-
Thailand.....	49	-	-	49	-	-	75	-	-	75	-	-
Other Asia.....	1,827	-	2	1,820	-	5	1,608	-	2	1,504	68	34
Total Asia.....	16,041	17	180	15,427	246	171	23,428	3,824	164	10,360	8,974	106
Other countries:												
Australia.....	1,466	-	-	96	1,347	23	1,201	-	-	77	576	548
Congo, Republic of the.....	-	-	-	-	-	-	4	-	-	4	-	-
South Africa.....	6,950	-	-	78	6,820	52	1,503	-	-	41	1,339	123
United Arab Republic (Egypt).....	56	-	-	56	-	-	50	-	-	50	-	-
All other.....	1,312	-	8	871	380	53	888	-	-	792	1	95
Total other countries.....	9,784	-	8	1,101	8,547	128	3,646	-	-	964	1,916	766
International.....	61,767	54,807	1,597	404	4,913	46	12,712	-	62	425	12,225	-
Grand total.....	488,167	78,362	26,514	259,725	64,394	59,172	550,622	33,109	27,727	244,926	105,614	139,246

## FOREIGN CURRENCIES ACQUIRED BY THE UNITED STATES WITHOUT PURCHASE WITH DOLLARS

Foreign currencies reported herein in United States dollar equivalents were acquired without purchase with dollars, for the most part, in connection with foreign assistance and agricultural trade development programs authorized by various provisions of law. The currencies are held in the custody of the Treasury Department until such time as they are either sold for dollars to Government agencies or transferred to Government agencies for expenditure without charge to appropriations, as specifically authorized by law.

Prior to July 1, 1953, foreign currencies acquired by Government agencies without payment of dollars were available to the collecting agencies to defray operating expenses and were not subject to the regular appropriation processes.

The act of July 15, 1952, Sec. 1415 (66 Stat. 662), provided that after June 30, 1953, United States agencies could no longer expend foreign currencies belonging to the United States except as provided annually in appropriation acts. Subsequent legislation required executive departments and agencies, with certain exceptions, to reimburse the Treasury in dollars for the foreign currencies used. Executive Orders No. 10488 dated September 23, 1953, and No. 10900 dated January 5, 1961, as amended, provided for the issuance of regulations by the Secretary of the Treasury governing the purchase, custody, transfer, or sale of foreign exchange by the United States.

Accordingly, Treasury Department Circular No. 930 was issued on October 19, 1953, effective December 1, 1953. These regulations provided for the transfer of

department and agency foreign currency balances as of November 30, 1953, into Treasury custody, and the flow of future collections through Treasury accounts; and established requirements with respect to withdrawals from Treasury accounts; limitations on purchases and amounts of holdings; the use of foreign depositaries; and accounting for the currencies. Department Circular No. 930 as revised October 20, 1961, added certain requirements governing foreign currency reporting and accounting.

Figures are stated in dollar equivalents, computed for reporting purposes, to provide a common denominator for the currencies of the many foreign countries involved. It should not be assumed that dollars, in amounts equal to the balances, are actually available for the general use of the U. S. Government, since most of the currencies are inconvertible and restricted as to uses by the terms of agreements between the United States and the foreign governments.

This table excludes the counterpart funds owned by and held in accounts of the foreign governments, the use of which is subject to approval of the United States, and are included in reports of the Agency for International Development. The table also excludes the U. S. purchased foreign currencies which are under dollar accountability and reported as dollar transactions.

Detailed data by account, agency, program, foreign country, units of currency, and related dollar equivalents, are published annually in the Combined Statement of Receipts, Expenditures and Balances, beginning with fiscal 1958.



## FOREIGN CURRENCIES ACQUIRED BY THE UNITED STATES WITHOUT PURCHASE WITH DOLLARS

**Table 1.- Transactions and Balances in Treasury Accounts**  
(Stated in millions of dollar equivalent)

	Fiscal years									Cumulative (Dec. 1, 1953 through Sept. 30, 1961)
	1954 1/	1955	1956	1957	1958	1959	1960	1961	1962 (July - Sept. 1961)	
Opening balances.....	25.1 2/	165.4	164.5	354.4	1,128.1	1,454.6	1,514.6	1,035.2	1,323.4	25.1
Collections:										
Public Law 480 program 2/.....	-	57.3	343.2	1,011.1	686.1	836.9	865.6	990.6	196.0	4,986.8
Mutual security acts:										
Assistance programs.....	208.1	388.9	440.8	525.8	385.4	318.2	223.9	224.3	85.8	2,801.2
Counterpart funds 4/.....	212.4	52.5	27.4	10.6	16.9	19.9	27.1	29.6	1.4	397.8
Lend-lease and surplus property..	15.1	21.9	41.1	53.5	61.1	61.7	48.8	21.6	6.7	331.5
Trust deposits.....	41.1	8.7	9.3	8.9	14.2	13.9	20.6	24.3	5.6	146.8
All other.....	46.4	40.0	27.7	26.0	32.8	32.0	44.2	37.0	8.5	294.7
Total collections.....	523.1 5/	569.4	889.5	1,636.0	1,196.6	1,282.6	1,230.1	1,327.5	304.0	8,958.8
Total funds.....	548.2	734.8	1,054.0	1,990.4	2,324.7	2,737.2	2,744.7	2,362.7	1,627.4	8,983.9
Withdrawals:										
Public Law 480 program 3/.....	-	-	134.1	234.8	357.8	828.3	1,385.2	705.1	280.3	3,925.7
Mutual security acts:										
Assistance programs.....	184.3	408.2	437.4	523.0	382.1	286.2	213.4	212.3	70.4	2,717.3
Counterpart funds 4/.....	155.7	68.2	41.2	15.7	24.2	10.3	15.7	39.4	5.0	375.5
Lend-lease and surplus property..	11.3	31.6	40.1	51.5	60.9	63.9	52.4	19.8	5.6	337.3
Trust funds.....	9.2	8.6	10.6	9.1	14.2	13.9	25.5	48.8	6.9	146.8
All other.....	22.4	53.6	36.1	28.2	30.9	19.9	17.4	13.9	3.7	225.9
Total withdrawals 6/.....	382.8	570.3	699.6	862.2	870.2	1,222.5	1,709.5	1,039.3	372.0	7,728.4
Analysis of withdrawals:										
Sales for dollars.....	247.1	321.4	240.9	258.6	268.6	238.8	208.3	240.1	66.3	2,090.1
Program use.....	135.6	248.6	445.2	575.5	563.5	951.5	1,438.5	737.8	300.2	5,396.3
Valuation adjustments.....	.2	.3	13.5	28.2	38.0	32.2	62.7	61.4	5.4	242.0
Total withdrawals.....	382.8	570.3	699.6	862.2	870.2	1,222.5	1,709.5	1,039.3	372.0	7,728.4
Closing balances.....	165.4	164.5	354.4	1,128.1	1,454.6	1,514.6	1,035.2	1,323.4	1,255.4	1,255.4

**Table 2.- Transactions and Balances in Agency Accounts 7/**  
(Stated in millions of dollar equivalent)

	Fiscal years			
	1958	1959	1960	1961
Opening balances.....	351.5	366.0	565.8	1,415.1
Collections and transfers from Treasury accounts:				
Public Law 480 funds.....	263.0	715.6	1,254.6	552.9
Mutual security funds.....	288.2	222.6	163.4	160.7
Trust funds.....	15.0	13.1	20.6	24.3
Other.....	1.5	1.1	1.2	-.2
Total funds credited.....	567.6	952.5	1,439.8	737.8
Total funds available.....	919.1	1,318.5	2,005.6	2,152.9
Expenditures:				
Public Law 480 funds.....	258.8	475.2	385.5	624.3
Mutual security funds.....	281.1	261.2	187.4	235.6
Trust funds.....	11.6	14.8	16.9	24.6
Other.....	1.7	1.6	.6	.3
Total expenditures.....	553.1	752.7	590.5	884.8
Analysis of expenditures:				
Program use.....	538.5	740.9	576.1	735.5
Valuation adjustments.....	12.7	10.0	14.4	149.3
Sales for dollars.....	1.9	1.8	-	-
Total expenditures.....	553.1	752.7	590.5	884.8
Closing balances.....	366.0	565.8	1,415.1	1,268.1

Source: Bureau of Accounts.

1/ From December 1, 1953, through June 30, 1954.

2/ Balance as of December 31, 1953.

3/ Agricultural Trade Development and Assistance Act of 1954, as amended (7 U.S.C. 1704-5).

4/ Consists of the portion (between 5 and 10 percent of the total) owned by the United States.

5/ Includes transfers from administrative agencies to custody of the Treasury.

6/ Includes adjustments for exchange rate differentials.

7/ Details for fiscal years 1954-57 are not available.

## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

The current financial statements of corporations and certain other business-type activities of the United States Government which appear in the "Treasury Bulletin" beginning with the August 1956 issue are compiled from reports submitted to the Treasury under Department Circular No. 966, issued January 30, 1956, and Supplement No. 1, issued June 1, 1956. The regulations so issued are pursuant to Section 114 of the Budget and Accounting Procedures Act of 1950 (31 U.S.C. 66 b), and represent another step in the program of comprehensive and integrated Government accounting and financial reporting for which authority was provided in that act. They supersede Budget-Treasury Regulation No. 3, issued under Executive Order No. 8512 of August 13, 1940, as amended by Executive Order No. 9084 of March 3, 1942, under which financial statements previously published in the Bulletin were submitted.

In coverage, Department Circular No. 966 requires submission of financial statements by all wholly owned and mixed-ownership Government corporations specifically included in the Government Corporation Control Act, as amended (31 U.S.C. 846, 856); and all other activities of the Government operating as revolving funds for which business-type public enterprise or intragovernmental fund budgets are required by the Bureau of the Budget. Other activities and agencies whose operations, services, or functions are largely self-liquidating or primarily of a revenue-producing nature, and activities and agencies whose operations result in the accumulation of substantial inventories, investments and other recoverable assets, may be brought under the regulations as agency accounting systems are developed to the point where they are capable of furnishing the financial reports required.

Four kinds of financial statements are called for by Department Circular No. 966. They are statements of financial condition, income and expense, source and application of funds, and certain commitments and contingencies. The statements of financial condition are

published quarterly and appear as Section I in the series of tables. The first data under the new regulations are for March 31, 1956, and were presented in the August 1956 Bulletin. Statements of income and expense and source and application of funds are published semiannually, for June 30 and December 31 reporting dates, and appear as Sections II and III. The first of these statements under the new regulations cover the fiscal year 1956, and were published in the January 1957 Bulletin. Within the sections, the agencies are grouped in separate tables by type, as follows: public enterprise revolving funds, intragovernmental revolving funds, certain other activities, deposit funds, and trust revolving funds.

Supplement No. 1 added to the coverage by including all executive agencies and activities not reporting under Department Circular No. 966, but required only a statement of financial condition annually as of June 30. These are mainly not business-type activities, and those which had not yet developed formal accounting procedures to provide complete balance sheet types of statements were authorized temporarily to report only the asset side. Thus the supplement rounds out provision for the information on properties and assets of the United States Government which the Treasury has been asked to furnish to the Committee on Government Operations, House of Representatives, for a continuing study of the assets of the Government. The first comprehensive reporting under Supplement No. 1 is for June 30, 1957, and the data were published in the December 1957 issue of the Bulletin as Part B of Table 4 in Section I.

A summary of loans outstanding for a series of dates is included in Section I of the Bulletin presentation beginning with the June 1958 issue. Two classifications of the loans are shown, one by type and one by agency. Data prior to 1956 are based on the earlier reporting requirements, which provided for complete coverage of Government lending agencies.



## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section I - Statements of Financial Condition  
 Table 1.- Summary by Specified Classes of Activities, September 30, 1961  
 (In thousands of dollars)

Account	Total	Public enterprise revolving funds (See Table 2)	Intragovernmental revolving funds (See Table 3)	Certain other activities (See Table 4)
<b>ASSETS</b>				
Cash in banks, on hand, and in transit...	147,613	142,529	1,478	3,605
Fund balances with the U. S. Treasury 1/.	11,120,325	5,648,425	1,566,689	3,905,210
Investments:				
Public debt securities (par value)....	1,268,708	1,263,476	-	5,232
Securities of Government enterprises...	121,395	121,395	-	-
Unamortized premium, or discount (-)...	-10,332	-10,332	-	-
Other securities.....	5,291,841	183,191	-	5,108,650
Advances to contractors and agents:				
Government agencies.....	35,815	3,769	473	31,573
Other.....	25,555	4,708	14,798	6,050
Accounts and notes receivable:				
Government agencies.....	1,721,949	878,196	822,699	21,053
Other (net).....	2,089,989	263,571	36,600	1,789,819
Inventories.....	20,930,813	7,058,619	6,750,483	7,121,711
Allowance for losses (-).....	-1,487,978	-1,487,936	-42	-
Accrued interest receivable:				
On public debt securities.....	9,767	9,744	-	23
On securities of Government enterprises	322,427	1,436	-	320,991
Other.....	531,497	101,437	-	430,061
Loans receivable:				
Government agencies.....	153,060	149,850	-	3,210
Other: U. S. dollar loans.....	22,742,913	12,864,090	-	9,878,823
Foreign currency loans.....	2,429,891	424,629	-	2,005,262
Allowance for losses (-).....	-410,754	-316,240	-	-94,514
Acquired security or collateral (net)....	542,932	542,469	-	463
Land, structures, and equipment.....	13,033,176	5,621,560	498,083	6,913,533
Accumulated depreciation (-).....	-2,595,155	-1,421,198	-220,683	-953,274
Foreign currencies.....	242,899	39,984	-	202,915
Other assets (net).....	2,158,572	1,001,479	100,088	1,057,004
Total assets.....	80,416,917	33,088,851 2/	9,570,666	37,757,401 2/
<b>LIABILITIES</b>				
Accounts payable:				
Government agencies.....	441,016	84,763	326,574	29,679
Other.....	819,147	428,885	319,923	70,340
Accrued liabilities:				
Government agencies.....	330,571	294,793	324	35,454
Other.....	407,136	127,852	105,596	173,688
Advances from:				
Government agencies.....	139,660	2,137	78,307	59,216
Other.....	13,695	734	12,962	-
Trust and deposit liabilities:				
Government agencies.....	452,702	418,949	2,548	31,206
Other.....	178,262	162,223	200	15,839
Bonds, debentures, and notes payable:				
Government agencies.....	93,541	93,541	-	-
Other: Guaranteed by the U. S. ....	157,287	157,287	-	-
Not guaranteed by the U. S. ....	100,038	100,038	-	-
Other liabilities (including reserves)...	2,125,089	1,746,568	224,808	153,713
Total liabilities.....	5,258,145	3,617,769	1,071,241	569,134
<b>NET INVESTMENT</b>				
United States interest:				
Interest-bearing investment:				
Capital stock.....	100,000	100,000	-	-
Borrowings from the U. S. Treasury...	26,059,192	21,024,348	-	5,034,844
Other.....	889,323	889,323	-	-
Noninterest-bearing investment:				
Capital stock.....	1,056,000	1,056,000	-	-
Appropriations.....	29,443,432	11,097,839	-1,567,751	19,913,344
Capitalization of assets (net).....	22,180,883	675,836	15,243,614	6,261,432
Other.....	11,302,225	1,184,994	8,850	10,108,382
Accumulated net income, or deficit (-).	-14,072,333	-6,557,258	-5,185,289	-2,329,786
Deposits of general and special fund revenues (-).....	-1,799,950	-	-	-1,799,950
Total United States interest.....	75,158,773	29,471,082	8,499,424	37,188,267
Total liabilities and investment.....	80,416,917	33,088,851	9,570,666	37,757,401
<b>ANALYSIS OF UNITED STATES INVESTMENT</b>				
United States investment.....	89,231,105	36,028,339	13,684,713	39,518,053
Accumulated net income, or deficit (-)...	-14,072,333	-6,557,258	-5,185,289	-2,329,786
U. S. investment incl. interagency items.	75,158,773	29,471,082	8,499,424	37,188,267
Interagency items:				
Due from Government agencies (-).....	-2,354,646	-1,154,646	-823,172	-376,828
Due to Government agencies.....	1,457,490	894,182	407,753	155,554
U. S. investment excl. interagency items.	74,261,617	29,210,618	8,084,006	36,966,993

Footnotes at end of Table 8.

## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section I - Statements of Financial Condition  
Table 2.- Public Enterprise Revolving Funds, September 30, 1961

(In thousands of dollars)

Account	Total	Office of Emergency Planning 1/	Development loan fund	International Cooperation Administration	Export-Import Bank of Washington		
		Civil defense procurement fund		Foreign investment guaranty fund	Regular lending activities	Liquidation of certain Recon- struction Finance Corpo- ration assets	Expansion of defense production
ASSETS							
Cash in banks, on hand, and in transit...	142,529	-	-	-	486	-	-
Fund balances with the U. S. Treasury 2/	5,648,425	-8	2,523,123	7,803	1,077	6	-
Investments:							
Public debt securities (par value).....	1,263,476	-	-	-	-	-	-
Securities of Government enterprises...	121,395	-	-	-	-	-	-
Unamortized premium, or discount (-)...	-10,332	-	-	-	-	-	-
Other securities.....	183,191	-	-	-	-	1,250	-
Advances to contractors and agents:							
Government agencies.....	3,769	14	-	-	-	-	-
Other.....	4,708	-	3	-	-	-	-
Accounts and notes receivable:							
Government agencies.....	878,196	-	-	-	11	-	-
Other (net).....	263,571	28	-	-	385	-	-
Inventories.....	7,058,619	-	-	-	3	-	-
Allowance for losses (-).....	-1,487,936	-	-	-	-	-	-
Accrued interest receivable:							
On public debt securities.....	9,744	-	-	-	-	-	-
On securities of Government enterprises	1,436	-	-	-	-	-	-
Other.....	101,437	-	7,282	-	48,985	*	72
Loans receivable:							
Government agencies.....	149,850	-	-	-	-	-	-
Other: U. S. dollar loans.....	12,864,090	-	146,149	-	3,573,637	6	12,898
Foreign currency loans.....	424,629	-	424,629	-	-	-	-
Allowance for losses (-).....	-316,240	-	-	-	-	-	-
Acquired security or collateral (net)....	542,469	-	-	-	-	-	-
Land, structures, and equipment.....	5,621,560	-	154	-	343	-	-
Accumulated depreciation (-).....	-1,421,198	-	-31	-	-149	-	-
Foreign currencies.....	39,984	-	37,370	-	-	-	-
Other assets (net).....	1,001,479	-	-	-	53	-	-
Total assets.....	33,088,851 3/	34	3,138,679	7,803	3,624,829	1,262	12,970
LIABILITIES							
Accounts payable:							
Government agencies.....	84,763	-	152	-	65	*	1
Other.....	428,885	-	364	-	116	-	-
Accrued liabilities:							
Government agencies.....	294,793	-	-	-	12,026	-	48
Other.....	127,852	-	-	-	-	-	-
Advances from:							
Government agencies.....	2,137	-	-	-	-	-	-
Other.....	734	1	-	-	-	-	-
Trust and deposit liabilities:							
Government agencies.....	418,949	-	59	-	57	-	-
Other.....	162,223	-	-	-	591	-	50
Bonds, debentures, and notes payable:							
Government agencies.....	93,541	-	-	-	-	-	-
Other: Guaranteed by the U. S. ....	157,287	-	-	-	-	-	-
Not guaranteed by the U. S. ....	100,038	-	-	-	-	-	-
Other liabilities (including reserves)...	1,746,568	-	110	-	5,484	100	-
Total liabilities.....	3,617,769	1	684 4/	-	18,339	100	98
NET INVESTMENT							
United States interest:							
Interest-bearing investment:							
Capital stock.....	100,000	-	-	-	-	-	-
Borrowings from the U. S. Treasury...	21,024,348	-	-	-	1,904,800	-	8,013
Other.....	889,323	-	-	-	-	-	-
Noninterest-bearing investment:							
Capital stock.....	1,056,000	-	-	-	1,000,000	-	-
Appropriations.....	11,097,839	33	3,112,500	-	-	-	-
Capitalization of assets (net).....	675,836	-	23	-	-	-	-
Other.....	1,184,994	-	-	-	-	1,162 5/	-
Accumulated net income, or deficit (-)...	-6,557,258	*	25,473	7,803	701,691	*	4,858
Deposits of general and special fund revenues (-).....	-	-	-	-	-	-	-
Total United States interest.....	29,471,082	33	3,137,996	7,803	3,606,491	1,162	12,871
Total liabilities and investment.....	33,088,851	34	3,138,679	7,803	3,624,829	1,262	12,970
ANALYSIS OF UNITED STATES INVESTMENT							
United States investment.....	36,028,339	33	3,112,523	-	2,904,800	1,162	8,013
Accumulated net income, or deficit (-)...	-6,557,258	*	25,473	7,803	701,691	*	4,858
U. S. investment incl. interagency items:	29,471,082	33	3,137,996	7,803	3,606,491	1,162	12,871
Interagency items:							
Due from Government agencies (-).....	-1,154,646	-14	-	-	-11	-	-
Due to Government agencies.....	894,182	-	211	-	12,148	*	48
U. S. investment excl. interagency items.	29,210,618	18	3,138,206	7,803	3,618,628	1,162	12,920

Footnotes at end of Table 8.

(Continued on following page)



## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section I - Statements of Financial Condition  
 Table 2.- Public Enterprise Revolving Funds, September 30, 1961 - (Continued)

Account	(In thousands of dollars)				Federal Home Loan Bank Board		
	Federal Farm Mortgage Corporation 6/	Federal intermediate credit banks investment fund	Production credit associations investment fund	Banks for cooperatives investment fund	Revolving fund	Federal Savings and Loan Insurance Corporation	Home Owners' Loan Corporation (liquidated)
<b>ASSETS</b>							
Cash in banks, on hand, and in transit...	-	-	-	-	-	77	-
Fund balances with the U. S. Treasury 2/.	298	16,350	59,170	79,102	483	2,072	412
Investments:							
Public debt securities (par value)....	-	-	-	-	-	379,500	-
Securities of Government enterprises...	-	-	-	-	-	-	-
Unamortized premium, or discount (-)...	-	-	-	-	-	-1,097	-
Other securities.....	-	53,650	830	106,817	-	-	-
Advances to contractors and agents:							
Government agencies.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Accounts and notes receivable:							
Government agencies.....	-	-	-	-	250	-	-
Other (net).....	-	-	-	-	1,327	11,475	-
Inventories.....	-	-	-	-	13	1	-
Allowance for losses (-).....	-	-	-	-	-	-	-
Accrued interest receivable:							
On public debt securities.....	-	-	-	-	-	2,932	-
On securities of Government enterprises	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	282	-
Loans receivable:							
Government agencies.....	-	-	-	-	-	-	-
Other: U. S. dollar loans.....	1,525 7/	-	-	-	-	45,000	-
Foreign currency loans.....	-	-	-	-	-	-	-
Allowance for losses (-).....	-	-	-	-	-	-	-
Acquired security or collateral (net)....	-	-	-	-	-	6,162	-
Land, structures, and equipment.....	-	-	-	-	415	127	-
Accumulated depreciation (-).....	-	-	-	-	-415	-127	-
Foreign currencies.....	-	-	-	-	-	10	-
Other assets (net).....	-	-	-	-	4	-	-
Total assets.....	1,824	70,000	60,000	185,919	2,076	446,414	412
<b>LIABILITIES</b>							
Accounts payable:							
Government agencies.....	-	-	-	-	9	*	-
Other.....	39	-	-	-	7	*	73
Accrued liabilities:							
Government agencies.....	-	-	-	-	86	257	-
Other.....	-	-	-	-	558	36	-
Advances from:							
Government agencies.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Trust and deposit liabilities:							
Government agencies.....	-	-	-	-	259	9	-
Other.....	-	-	-	-	29	4	-
Bonds, debentures, and notes payable:							
Government agencies.....	-	-	-	-	-	-	-
Other: Guaranteed by the U. S. ....	174	-	-	-	-	-	321
Not guaranteed by the U. S. ....	-	-	-	-	-	-	18
Other liabilities (including reserves)...	-	-	-	-	1,094	21,059	-
Total liabilities.....	212	-	-	-	2,042	21,365	412
<b>NET INVESTMENT</b>							
United States interest:							
Interest-bearing investment:							
Capital stock.....	-	-	-	-	-	-	-
Borrowings from the U. S. Treasury...	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Noninterest-bearing investment:							
Capital stock.....	-	-	-	-	-	-	-
Appropriations.....	-	70,000	60,000	500,000	-	-	-
Capitalization of assets (net).....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Accumulated net income, or deficit (-).	1,611	-	-	-314,081	34	425,049 8/	-
Deposits of general and special fund revenues (-).....	-	-	-	-	-	-	-
Total United States interest.....	1,611	70,000	60,000	185,919	34	425,049	-
Total liabilities and investment.....	1,824	70,000	60,000	185,919	2,076	446,414	412
<b>ANALYSIS OF UNITED STATES INVESTMENT</b>							
United States investment.....	-	70,000	60,000	500,000	-	-	-
Accumulated net income, or deficit (-)...	1,611	-	-	-314,081	34	425,049	-
U. S. investment incl. interagency items.	1,611	70,000	60,000	185,919	34	425,049	-
Interagency items:							
Due from Government agencies (-).....	-	-	-	-	-250	-	-
Due to Government agencies.....	-	-	-	-	255	266	-
U. S. investment excl. interagency items.	1,611	70,000	60,000	185,919	138	425,315	-

Footnotes at end of Table 8.

(Continued on following page)

## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

**Section I - Statements of Financial Condition**  
**Table 2.- Public Enterprise Revolving Funds, September 30, 1961 - (Continued)**

(In thousands of dollars)

Account	Panama Canal Company	Saint Lawrence Seaway Development Corporation	Small Business Administration		Tennessee Valley Authority	United States Information Agency	Veterans' Administration
			Revolving fund	Reconstruction Finance Corporation liquidation fund		Informational media guaranty fund	Canteen service revolving fund
ASSETS							
Cash in banks, on hand, and in transit...	4,978	124	109	-	66	-	3,048
Fund balances with the U. S. Treasury 2/.	19,808	33	376,301	523	47,163	1,500	2,538
Investments:							
Public debt securities (par value).....	-	-	-	-	37,500	-	-
Securities of Government enterprises....	-	-	-	-	35,000	-	-
Unamortized premium, or discount (-)...	-	-	-	-	-171	-	-
Other securities.....	-	-	20,177	-	-	-	-
Advances to contractors and agents:							
Government agencies.....	-	-	-	-	-	-	-
Other.....	-	3	-	-	46	-	-
Accounts and notes receivable:							
Government agencies.....	2,571	-	-	-	9,529	-	41
Other (net).....	3,586	367	540	40	13,498	-	527
Inventories.....	9,686	118	-	-	41,192	-	5,177
Allowance for losses (-).....	-944	-	-	-	-603	-	-
Accrued interest receivable:							
On public debt securities.....	-	-	-	-	72	-	-
On securities of Government enterprises	-	-	-	-	312	-	-
Other.....	-	-	2,617	34	7	-	-
Loans receivable:							
Government agencies.....	-	-	-	-	-	-	-
Other: U. S. dollar loans.....	-	-	483,919	3,470	-	-	-
Foreign currency loans.....	-	-	-	-	-	-	-
Allowance for losses (-).....	-	-	-15,506	-863	-	-	-
Acquired security or collateral (net)....	-	-	1,269	337	-	-	-
Land, structures, and equipment.....	712,691	126,369	-	-	2,481,266	-	6,510
Accumulated depreciation (-).....	-283,807	-	-	-	-510,211	-	-3,091
Foreign currencies.....	-	-	-	-	-	2,614	-
Other assets (net).....	11,978	1,183	14,422	311	222,493	-	19
Total assets.....	480,548	128,196	883,848	3,853	2,377,160	4,114	14,769
LIABILITIES							
Accounts payable:							
Government agencies.....	122	416	13,970	-	1,293	-	102
Other.....	3,541	548	62	6	53,233	-	1,477
Accrued liabilities:							
Government agencies.....	6,357	3,334	4,199	-	-	716	-
Other.....	2,381	52	9	9	1,479	-	378
Advances from:							
Government agencies.....	-	-	-	-	-	-	-
Other.....	226	-	-	-	-	-	-
Trust and deposit liabilities:							
Government agencies.....	683	-	-	-	2,057	-	136
Other.....	49	-	218	67	882	-	373
Bonds, debentures, and notes payable:							
Government agencies.....	-	-	-	-	-	-	-
Other: Guaranteed by the U. S. ....	-	-	-	-	-	-	-
Not guaranteed by the U. S. ....	-	-	-	-	100,000	-	-
Other liabilities (including reserves)...	12,113	259	3,295	55	11,255	125	785
Total liabilities.....	25,473	4,609	21,754 4/	137	170,199	841	3,251
NET INVESTMENT							
United States interest:							
Interest-bearing investment:							
Capital stock.....	-	-	-	-	-	-	-
Borrowings from the U. S. Treasury...	-	120,547	-	-	-	20,794	-
Other.....	329,862	7,678 2/	499,913	-	-	-	-
Noninterest-bearing investment:							
Capital stock.....	-	-	-	-	-	-	-
Appropriations.....	-	-	420,087	-	1,798,332	-	-
Capitalization of assets (net).....	-	-	-	-	47,008	-	362
Other.....	-	204	-	6,599	-	-	-
Accumulated net income, or deficit (-)...	125,213	-4,842	-57,907	-2,882	361,621 10/	-17,521	11,157
Deposits of general and special fund	-	-	-	-	-	-	-
revenues (-).....	-	-	-	-	-	-	-
Total United States interest.....	455,075	123,587	862,093	3,717	2,206,961	3,273	11,519
Total liabilities and investment.....	480,548	128,196	883,848	3,853	2,377,160	4,114	14,769
ANALYSIS OF UNITED STATES INVESTMENT							
United States investment.....	329,862	128,428	920,000	6,599	1,845,340	20,794	362
Accumulated net income, or deficit (-)...	125,213	-4,842	-57,907	-2,882	361,621	-17,521	11,157
U. S. investment incl. interagency items.	455,075	123,587	862,093	3,717	2,206,961	3,273	11,519
Interagency items:							
Due from Government agencies (-).....	-2,571	-	-	-	-44,842	-	-41
Due to Government agencies.....	7,162	3,750	18,169	-	3,350	716	238
U. S. investment excl. interagency items.	459,666	127,337	880,263	3,717	2,165,469	3,989	11,716

Footnotes at end of Table 8.

(Continued on following page)



## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section I - Statements of Financial Condition  
 Table 2.- Public Enterprise Revolving Funds, September 30, 1961 - (Continued)

(In thousands of dollars)

Account	Veterans' Administration - (Continued)						
	Direct loans to veterans and reserves	Loan guaranty revolving fund 11/	Rental, maintenance, and repair of quarters	Service- disabled veterans' insurance fund	Soldiers' and sailors' civil relief	Veterans' special term insurance fund	Vocational rehabili- tation revolving fund
<b>ASSETS</b>							
Cash in banks, on hand, and in transit...	245	113	-	1	*	1	9
Fund balances with the U. S. Treasury 2/	323,004	40,410	19	993	105	756	287
Investments:						109,980	-
Public debt securities (par value)....	-	-	-	-	-	-	-
Securities of Government enterprises...	-	-	-	-	-	-	-
Unamortized premium, or discount (-)...	-	-	-	-	-	-	-
Other securities.....	-	-	-	-	-	-	-
Advances to contractors and agents:						-	-
Government agencies.....	-	41	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Accounts and notes receivable:						-	-
Government agencies.....	-	-	-	-	-	-	-
Other (net).....	238	14,003	5	*	-	-	*
Inventories.....	-	-	-	-	-	-	-
Allowance for losses (-).....	-	-	-	-	-	-	-
Accrued interest receivable:						782	-
On public debt securities.....	-	-	-	-	-	-	-
On securities of Government enterprises	-	-	-	-	-	9	-
Other.....	1,593	1,128	-	33	-	-	-
Loans receivable:						-	-
Government agencies.....	-	-	-	-	-	-	-
Other: U. S. dollar loans.....	1,256,184	411,924	-	1,695	37	459	99
Foreign currency loans.....	-	-	-	-	-	-	-
Allowance for losses (-).....	-	-	-	-	-	-	-
Acquired security or collateral (net)....	2,542	123,951	-	-	-	-	-
Land, structures, and equipment.....	-	-	-	-	-	-	-
Accumulated depreciation (-).....	-	-	-	-	-	-	-
Foreign currencies.....	-	-	-	-	-	6	-
Other assets (net).....	3	79	-	5	-	-	-
Total assets.....	1,583,809	591,648	24	2,727	142	111,994	395
<b>LIABILITIES</b>							
Accounts payable:						-	-
Government agencies.....	-	-	-	-	-	-	-
Other.....	23,985	12,175	1	624	-	816	-
Accrued liabilities:						-	-
Government agencies.....	10,700	-	-	-	-	-	-
Other.....	-	-	2	-	-	-	-
Advances from:						-	-
Government agencies.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Trust and deposit liabilities:						-	-
Government agencies.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Bonds, debentures, and notes payable:						-	-
Government agencies.....	-	-	-	-	-	-	-
Other: Guaranteed by the U. S. ....	-	-	-	-	-	-	-
Not guaranteed by the U. S. ....	-	-	-	-	-	-	-
Other liabilities (including reserves)...	1,998	708	-	18,489	3	28,675	-
Total liabilities.....	36,683	12,883 4/	3	19,113	3	29,490	-
<b>NET INVESTMENT</b>							
United States interest:						-	-
Interest-bearing investment:						-	-
Capital stock.....	-	-	-	-	-	-	-
Borrowings from the U. S. Treasury...	1,530,078	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Noninterest-bearing investment:						-	-
Capital stock.....	-	508,357	-	4,500	2,003	-	400
Appropriations.....	-	-	-	-	-	-	-
Capitalization of assets (net).....	-	-	-	-	-	-	-
Other.....	-	-	-5	-	-	-	-
Accumulated net income, or deficit (-).	17,048	70,408	26	-20,886	-1,864	82,503	-5
Deposits of general and special fund	-	-	-	-	-	-	-
revenues (-).....	-	-	-	-	-	-	-
Total United States interest.....	1,547,126	578,765	21	-16,386	139	82,503	395
Total liabilities and investment.....	1,583,809	591,648	24	2,727	142	111,994	395
<b>ANALYSIS OF UNITED STATES INVESTMENT</b>							
United States investment.....	1,530,078	508,357	-5	4,500	2,003	-	400
Accumulated net income, or deficit (-)...	17,048	70,408	26	-20,886	-1,864	82,503	-5
U. S. investment incl. interagency items.	1,547,126	578,765	21	-16,386	139	82,503	395
Interagency items:						-	-
Due from Government agencies (-).....	-	-	-	-	-	-	-
Due to Government agencies.....	10,700	-	-	-	-	-	-
U. S. investment excl. interagency items.	1,557,826	578,765	21	-16,386	139	82,503	395

Footnotes at end of Table 8.

(Continued on following page)

## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section I - Statements of Financial Condition  
Table 2.- Public Enterprise Revolving Funds, September 30, 1961 - (Continued)

(In thousands of dollars)

Account	General Services Administration					Housing and Home Finance Agency	
	Abaca fiber program	Federal Facilities Corporation 12/	Reconstruction Finance Corporation liquidation fund	Expansion of defense production	Defense production guaranties	Office of the Administrator	
						College housing loans	Public facility loans
ASSETS							
Cash in banks, on hand, and in transit...	-	-	-	65	-	-	-
Fund balances with the U. S. Treasury 2/.	101	59	1,039	14,687	6,202	28,721	3,275
Investments:							
Public debt securities (par value).....	-	-	-	-	-	-	-
Securities of Government enterprises...	-	-	-	-	-	-	-
Unamortized premium, or discount (-)...	-	-	-	-	-	-	-
Other securities.....	-	-	2	-	-	-	-
Advances to contractors and agents:							
Government agencies.....	-	-	-	5	-	-	-
Other.....	-	-	-	2	-	-	-
Accounts and notes receivable:							
Government agencies.....	-	1,524	6	540	-	-	-
Other (net).....	-	15	3,534	1,417	26	260	10
Inventories.....	-	399	-	1,485,475	-	-	-
Allowance for losses (-).....	-	-	-	-	-	-	-
Accrued interest receivable:							
On public debt securities.....	-	-	-	-	-	-	-
On securities of Government enterprises	-	-	-	-	-	-	-
Other.....	-	115	35	2	-	9,887	740
Loans receivable:							
Government agencies.....	-	-	-	-	-	-	-
Other: U. S. dollar loans.....	-	6,626 13/	558	-	-	1,004,978	58,415
Foreign currency loans.....	-	-	-	-	-	-	-
Allowance for losses (-).....	-	-	-558	-	-	-1,256	-1,093
Acquired security or collateral (net)....	-	-	-	-	-	-	-
Land, structures, and equipment.....	-	312	1,961	7,595	-	-	-
Accumulated depreciation (-).....	-	-304	-1,372	-2,686	-	-	-
Foreign currencies.....	-	-	-	-	-	-	-
Other assets (net).....	-	-	-	17,469	-	-	-
Total assets.....	101	8,745	5,204	1,524,571	6,228	1,042,590	61,347
LIABILITIES							
Accounts payable:							
Government agencies.....	*	-	-	149	-	552	211
Other.....	-	2	-	336	-	6	1
Accrued liabilities:							
Government agencies.....	-	-	-	136,256	-	6,564	518
Other.....	-	-	-	-	-	-	-
Advances from:							
Government agencies.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Trust and deposit liabilities:							
Government agencies.....	-	-	-	-	-	-	-
Other.....	-	-	*	-	-	2,215	214
Bonds, debentures, and notes payable:							
Government agencies.....	-	-	-	-	-	-	-
Other: Guaranteed by the U. S. ....	-	-	-	-	-	-	-
Not guaranteed by the U. S. ....	-	-	-	-	-	-	-
Other liabilities (including reserves)...	-	-	1	110	-	-	-
Total liabilities.....	*	2	2	136,851	-	9,336	945
NET INVESTMENT							
United States interest:							
Interest-bearing investment:							
Capital stock.....	-	-	-	-	-	-	-
Borrowings from the U. S. Treasury...	-	-	-	1,774,700	-	1,035,725	62,859
Other.....	-	-	-	-	-	-	-
Noninterest-bearing investment:							
Capital stock.....	-	-	-	-	-	-	-
Appropriations.....	-	-	-	502	-	-	-
Capitalization of assets (net).....	-	-	-	-	-	-	-
Other.....	11,216	8,744 14/	5,203 14/	-	-	-	-
Accumulated net income, or deficit (-).	-11,115	-	-	-387,482	6,228	-2,471	-2,457
Deposits of general and special fund							
revenues (-).....	-	-	-	-	-	-	-
Total United States interest.....	101	8,744	5,203	1,387,720	6,228	1,033,254	60,403
Total liabilities and investment.....	101	8,745	5,204	1,524,571	6,228	1,042,590	61,347
ANALYSIS OF UNITED STATES INVESTMENT							
United States investment.....	11,216	8,744	5,203	1,775,202	-	1,035,725	62,859
Accumulated net income, or deficit (-)...	-11,115	-	-	-387,482	6,228	-2,471	-2,457
U. S. investment incl. interagency items.	101	8,744	5,203	1,387,720	6,228	1,033,254	60,403
Interagency items:							
Due from Government agencies (-).....	-	-1,524	-6	-544	-	-	-
Due to Government agencies.....	*	-	-	136,404	-	7,116	729
U. S. investment excl. interagency items.	101	7,220	5,197	1,523,580	6,228	1,040,369	61,132

Footnotes at end of Table 8.

(Continued on following page)



## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section I - Statements of Financial Condition  
 Table 2.- Public Enterprise Revolving Funds, September 30, 1961 - (Continued)

(In thousand of dollars)								
Account	Housing and Home Finance Agency - (Continued)						Federal National Mortgage Association	
	Office of the Administrator - (Continued)					Management and liquidating functions	Special assistance functions	
	Public works planning fund	Liquidating programs	Urban renewal fund	Community disposal operations fund	Housing for the elderly			
<b>ASSETS</b>								
Cash in banks, on hand, and in transeit...	-	-	-	22	-	479	-	
Fund balances with the U. S. Treasury 2/.	24,864	4,774	263,287	1,743	79,440	3,582	2,167	
Investments:								
Public debt securities (par value)....	-	-	-	-	-	-	-	
Securities of Government enterprises...	-	-	-	-	-	68,183	11,719	
Unamortized premium, or discount (-)...	-	-	-	-	-	-	-	
Other securities.....	-	-	-	-	-	-	-	
Advances to contractors and agents:								
Government agencies.....	-	-	-	-	-	-	-	
Other.....	-	6	-	-	-	-	-	
Accounts and notes receivable:								
Government agencies.....	-	9	-	-	-	11,726	15,689	
Other (net).....	-	359	120	*	-	294	104	
Inventories.....	-	-	-	-	-	-	-	
Allowance for losses (-).....	-	-	-	-	-	-	-	
Accrued interest receivable:								
On public debt securities.....	-	-	-	-	-	-	-	
On securities of Government enterprises	-	-	-	-	-	631	450	
Other.....	3	811	2,403	-	-	6,407	9,110	
Loans receivable:								
Government agencies.....	-	-	-	-	-	-	-	
Other: U. S. dollar loans.....	-	20,221	96,812	4,103 13/	325	1,551,337	1,856,253	
Foreign currency loans.....	-	-	-	-	-	-	-	
Allowance for lossee (-).....	-	-4,208	-	-	-	-24,064 15/	-6,938 16/	
Acquired security or collateral (net)....	-	1,461	-	-	-	4,469	7,134	
Land, structures, and equipment.....	-	5,866	-	-	-	656	-	
Accumulated depreciation (-).....	-	-5,651	-	-	-	-348	-	
Foreign currencies.....	-	-	-	-	-	-	-	
Other assets (net).....	12,227	3,181	-	-	-	9	-	
Total assets.....	37,093	26,830	362,623	5,868	79,765	1,623,360	1,895,688	
<b>LIABILITIES</b>								
Accounts payable:								
Government agencies.....	-	51	448	39	107	12	-	
Other.....	-	33	*	-	-	2	-	
Accrued liabilities:								
Government agencies.....	-	-	758	-	-	10,878	17,396	
Other.....	-	-	-	-	-	879	629	
Advances from:								
Government agencies.....	-	-	-	-	-	-	-	
Other.....	-	-	-	-	-	-	-	
Trust and deposit liabilities:								
Government agencies.....	-	-	-	-	-	406	-	
Other.....	-	42	6,483	136	-	26,799	18,525	
Bonds, debentures, and notes payable:								
Government agencies.....	-	-	-	-	-	-	-	
Other: Guaranteed by the U. S. ....	-	-	-	-	-	20	-	
Not guaranteed by the U. S. ....	-	-	-	-	-	697	-	
Other liabilities (including reserves)...	-	44	59	-	-	-	-	
Total liabilities.....	-	170	7,746 4/	175	107	39,693	36,550	
<b>NET INVESTMENT</b>								
United States interest:								
Interest-bearing investment:								
Capital stock.....	-	-	-	-	-	-	-	
Borrowings from the U. S. Treasury...	-	-	170,000	-	-	1,449,530	1,803,945	
Other.....	-	-	-	-	-	-	-	
Noninterest-bearing investment:								
Capital stock.....	-	-	-	-	-	-	-	
Appropriations.....	43,000	1,332,234	664,500	-	80,000	-	-	
Capitalization of assets (net).....	-	277,156	-	59,723	-	-	-	
Other.....	-	-388,704	-	-55,000	-	-	-	
Accumulated net income, or deficit (-).	-5,907	-1,194,027	-479,624	969	-342	134,137	55,193	
Deposits of general and special fund revenues (-).....	-	-	-	-	-	-	-	
Total United States interest.....	37,093	26,660	354,876	5,693	79,658	1,583,667	1,859,138	
Total liabilities and investment.....	37,093	26,830	362,623	5,868	79,765	1,623,360	1,895,688	
<b>ANALYSIS OF UNITED STATES INVESTMENT</b>								
United States investment.....	43,000	1,220,686	834,500	4,723	80,000	1,449,530	1,803,945	
Accumulated net income, or deficit (-)...	-5,907	-1,194,027	-479,624	969	-342	134,137	55,193	
U. S. investment incl. interagency items.	37,093	26,660	354,876	5,693	79,658	1,583,667	1,859,138	
Interagency items:								
Due from Government agencies (-).....	-	-9	-	-	-	-80,540	-27,857	
Due to Government agencies.....	-	51	1,205	39	107	11,296	17,396	
U. S. investment excl. interagency items.	37,093	26,701	356,081	5,732	79,765	1,514,423	1,848,676	

Footnotes at end of Table 8.

(Continued on following page)

## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section I - Statements of Financial Condition  
Table 2.- Public Enterprise Revolving Funds, September 30, 1961 - (Continued)

(In thousands of dollars)

Account	Housing and Home Finance Agency - (Continued)		Agriculture Department					
	Federal Housing Administration	Public Housing Administration	Commodity Credit Corporation	Federal Crop Insurance Corporation 18/	Farmers' Home Administration 17/	Emergency credit revolving fund	Agricultural credit insurance fund	Expansion of defense production
ASSETS								
Cash in banks, on hand, and in transit...	4,942	17	7,247	67	231	134	-	-
Fund balances with the U. S. Treasury 2/.	75,455	198,446	16,676	55,754	82,948	2,185	-	-
Investments:								
Public debt securities (par value)....	736,496	-	-	-	-	-	-	-
Securities of Government enterprises...	6,493	-	-	-	-	-	-	-
Unamortized premium, or discount (-)...	-9,064	-	-	-	-	-	-	-
Other securities.....	465	-	-	-	-	-	-	-
Advances to contractors and agents:								
Government agencies.....	-	-	-	-	-	-	-	-
Other.....	-	55	-	-	-	-	-	-
Accounts and notes receivable:								
Government agencies.....	40	*	797,333	-	-	-	-	-
Other (net).....	10,702	72	146,470	9,856	274	1,809	-	-
Inventories.....	-	99	5,498,287	-	-	-	-	-
Allowance for losses (-).....	-	-	-1,486,389	-	-	-	-	-
Accrued interest receivable:								
On public debt securities.....	5,958	-	-	-	-	-	-	-
On securities of Government enterprises	43	-	-	-	-	-	-	-
Other.....	*	1,154	2,268	-	2,517	611	-	-
Loans receivable:								
Government agencies.....	-	-	-	-	-	-	-	-
Other: U. S. dollar loans.....	217,310 13/	111,219	1,729,900 19/	-	51,276	30,226	-	-
Foreign currency loans.....	-	-	-	-	-	-	-	-
Allowance for losses (-).....	-6,115	-1,353	-208,631	-	-14,592	-	-	-
Acquired security or collateral (net)....	394,661	-	-	-	13	155	-	-
Land, structures, and equipment.....	3,918	8,290	245,871	456	-	-	-	-
Accumulated depreciation (-).....	-2,105	-3,801	-131,139	-240	-	-	-	-
Foreign currencies.....	-	-	-	-	-	-	-	-
Other assets (net).....	43,583	103	460,184	-	213	5	-	-
Total assets.....	1,482,782	314,302	7,078,077	65,894	122,881	35,124	-	-
LIABILITIES								
Accounts payable:								
Government agencies.....	589	266	3,941	-	-	-	-	-
Other.....	7,176	52,056	68,562	7,645	*	5	-	-
Accrued liabilities:								
Government agencies.....	728	307	73,603	-	8	211	6,543	-
Other.....	4,258	514	115,456	-	146	*	-	-
Advances from:								
Government agencies.....	-	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-	-
Trust and deposit liabilities:								
Government agencies.....	2,214	473	411,512	158	-	-	-	-
Other.....	22,310	69	76,506	11	-	-	-	-
Bonds, debentures, and notes payable:								
Government agencies.....	93,541	-	-	-	-	-	-	-
Other: Guaranteed by the U. S. ....	156,792	-	-	-	-	-	-	-
Not guaranteed by the U. S. ....	-	-	-	-	-	-	-	-
Other liabilities (including reserves)...	182,878	2,126	887,083 19/	468	-	-	-	-
Total liabilities.....	470,487 4/	55,809 4/	1,636,664	8,283	155	216 4/	6,543	-
NET INVESTMENT								
United States interest:								
Interest-bearing investment:								
Capital stock.....	-	-	100,000	-	-	-	-	-
Borrowings from the U. S. Treasury...	-	46,000	10,874,000	-	-	24,270	64,578	-
Other.....	-	-	-	-	-	-	-	-
Noninterest-bearing investment:								
Capital stock.....	-	1,000	-	40,000	-	-	-	-
Appropriations.....	-	1,179,604	-	133,319	205,494	1,000	-	-
Capitalization of assets (net).....	-	246,514	-	216	364	-	-	-
Other.....	-	-	-	-387	-	-	-	-
Accumulated net income, or deficit (-).	1,012,295	-1,214,625	-5,532,587	-115,537	-83,132	9,638	-71,121	-
Deposits of general and special fund revenues (-).....	-	-	-	-	-	-	-	-
Total United States interest.....	1,012,295	258,492	5,441,413	57,612	122,726	34,908	-6,543	-
Total liabilities and investment.....	1,482,782	314,302	7,078,077	65,894	122,881	35,124	-	-
ANALYSIS OF UNITED STATES INVESTMENT								
United States investment.....	-	1,473,118	10,974,000	173,148	205,858	25,270	64,578	-
Accumulated net income, or deficit (-)...	1,012,295	-1,214,625	-5,532,587	-115,537	-83,132	9,638	-71,121	-
U. S. investment incl. interagency items.	1,012,295	258,492	5,441,413	57,612	122,726	34,908	-6,543	-
Interagency items:								
Due from Government agencies (-).....	-6,576	*	-797,333	-	-	-	-	-
Due to Government agencies.....	97,073	1,046	489,056	158	8	211	6,543	-
U. S. investment excl. interagency items.	1,102,791	259,538	5,133,137	57,770	122,734	35,119	-	-

Footnotes at end of Table 8.

(Continued on following page)



## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section I - Statements of Financial Condition  
 Table 2.- Public Enterprise Revolving Funds, September 30, 1961 - (Continued)  
 (In thousands of dollars)

(In thousands of dollars)							
Account	Commerce Department					Defense Department	
	Aviation war risk insurance revolving fund	Maritime activities			Inland Waterways Corporation	Interservice activities	Office of Civil Defense 20/
		Federal ship mortgage insurance fund	Vessel operations revolving fund	War risk insurance revolving fund		Wherry Act housing 21/	Civil defense procurement fund
<u>ASSETS</u>							
Cash in banks, on hand, and in transit...	-	-	725	-	-	-	-
Fund balances with the U. S. Treasury 2/	17	3,800	11,540	2,420	8,712	130,366	1,467
Investments:							
Public debt securities (par value)....	-	-	-	-	-	-	-
Securities of Government enterprises...	-	-	-	-	-	-	-
Unamortized premium, or discount (-)...	-	-	-	-	-	-	-
Other securities.....	-	-	-	-	-	-	-
Advances to contractors and agents:							
Government agencies.....	-	-	-	-	-	-	-
Other.....	-	-	23	-	-	-	-
Accounts and notes receivable:							
Government agencies.....	-	-	833	-	-	-	-
Other (net).....	-	17	1,672	73	5	5,230	-
Inventories.....	-	3	4,333	-	-	-	-
Allowance for losses (-).....	-	-	-	-	-	-	-
Accrued interest receivable:							
On public debt securities.....	-	-	-	-	-	-	-
On securities of Government enterprises	-	-	-	-	-	-	-
Other.....	-	15	-	-	50	-	-
Loans receivable:							
Government agencies.....	-	-	3,500	-	-	-	-
Other: U. S. dollar loans.....	-	3,676	-	-	5,004	-	-
Foreign currency loans.....	-	-	-	-	-	-	-
Allowance for losses (-).....	-	-696	-	-	-	-	-
Acquired security or collateral (net)....	-	-	-	-	-	-	-
Land, structures, and equipment.....	-	4,502	-	-	-	740,509	-
Accumulated depreciation (-).....	-	-	-	-	-	-	-
Foreign currencies.....	-	-	-	-	-	-	-
Other assets (net).....	-	-	92	-	-	-	-
Total assets.....	17	11,316	22,718	2,493	13,771	876,105	1,467
<u>LIABILITIES</u>							
Accounts payable:							
Government agencies.....	-	13	-	-	-	-	-
Other.....	-	-	458	2	-	1,346	-
Accrued liabilities:							
Government agencies.....	-	-	18	-	-	-	-
Other.....	-	-	272	-	1	-	-
Advances from:							
Government agencies.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Trust and deposit liabilities:							
Government agencies.....	-	-	-	-	-	-	-
Other.....	-	-	-	7	-	-	-
Bonds, debentures, and notes payable:							
Government agencies.....	-	-	-	-	-	-	-
Other: Guaranteed by the U. S. ....	-	-	-	-	-	-	-
Not guaranteed by the U. S. ....	-	-	-	-	-	-	-
Other liabilities (including reserves)...	-	6,723	112	-	47	505,683	-
Total liabilities.....	-	6,736 4/	859	8	48	507,029	-
<u>NET INVESTMENT</u>							
United States interest:							
Interest-bearing investment:							
Capital stock.....	-	-	-	-	-	-	-
Borrowings from the U. S. Treasury...	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Noninterest-bearing investment:							
Capital stock.....	-	-	-	-	15,000	-	-
Appropriations.....	-	-	-	-	-	247,000	1,467
Capitalization of assets (net).....	-	-	-	-	12,298	-	-
Other.....	-	-625	-	-	-	-	-
Accumulated net income, or deficit (-).	17	4,581	22,483	2,485	-13,575	122,076	-
Deposits of general and special fund	-	-	-	-	-	-	-
revenues (-).....	-	-	-	-	-	-	-
Total United States interest.....	17	4,581	21,858	2,485	13,723	369,076	1,467
Total liabilities and investment.....	17	11,316	22,718	2,493	13,771	876,105	1,467
<u>ANALYSIS OF UNITED STATES INVESTMENT</u>							
United States investment.....	-	-	-625	-	27,298	247,000	1,467
Accumulated net income, or deficit (-)...	17	4,581	22,483	2,485	-13,575	122,076	-
U. S. investment incl. interagency items.	17	4,581	21,858	2,485	13,723	369,076	1,467
Interagency items:							
Due from Government agencies (-).....	-	-	-4,333	-	-	-	-
Due to Government agencies.....	-	13	18	-	-	-	-
U. S. investment excl. interagency items.	17	4,594	17,543	2,485	13,723	369,076	1,467

Footnotes at end of Table 8.

(Continued on following page)

## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section I - Statements of Financial Condition  
Table 2.- Public Enterprise Revolving Funds, September 30, 1961 - (Continued)

(In thousands of dollars)

Account	Defense Department - (Continued)						HEW Department
	Air Force Department	Army Department		Navy Department			Public Health Service
	Defense production guaranties	Defense housing	Defense production guaranties	Defense housing	Laundry service, Naval Academy	Defense production guaranties	Operation of commissaries, narcotic hospitals
<b>ASSETS</b>							
Cash in banks, on hand, and in transit...	-	-	-	-	-	-	-
Fund balances with the U. S. Treasury 2/...	10,386	87	2,956	423	77	8,700	40
Investments:							
Public debt securities (par value).....	-	-	-	-	-	-	-
Securities of Government enterprises...	-	-	-	-	-	-	-
Unamortized premium, or discount (-)...	-	-	-	-	-	-	-
Other securities.....	-	-	-	-	-	-	-
Advances to contractors and agents:							
Government agencies.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Accounts and notes receivable:							
Government agencies.....	-	-	-	-	7	-	-
Other (net).....	-	9	-	-	5	-	13
Inventories.....	-	-	-	-	11	-	20
Allowance for losses (-).....	-	-	-	-	-	-	-
Accrued interest receivable:							
On public debt securities.....	-	-	-	-	-	-	-
On securities of Government enterprises	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Loans receivable:							
Government agencies.....	-	-	-	-	-	-	-
Other: U. S. dollar loans.....	3,417	-	2,480	-	-	1,667	-
Foreign currency loans.....	-	-	-	-	-	-	-
Allowance for losses (-).....	-	-	-	-	-	-	-
Acquired security or collateral (net)....	-	-	-	-	-	-	-
Land, structures, and equipment.....	-	-	-	-	327	-	26
Accumulated depreciation (-).....	-	-	-	-	-166	-	-19
Foreign currencies.....	-	-	-	-	-	-	-
Other assets (net).....	-	-	-	-	-	*	1
Total assets.....	13,803	96	5,435	423	262	10,368	81
<b>LIABILITIES</b>							
Accounts payable:							
Government agencies.....	-	40	-	-	9	-	-
Other.....	-	-	-	-	27	-	13
Accrued liabilities:							
Government agencies.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	12	-	-
Advances from:							
Government agencies.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Trust and deposit liabilities:							
Government agencies.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Bonds, debentures, and notes payable:							
Government agencies.....	-	-	-	-	-	-	-
Other: Guaranteed by the U. S. ....	-	-	-	-	-	-	-
Not guaranteed by the U. S. ....	-	-	-	-	-	-	-
Other liabilities (including reserves)...	-	-	-	-	20	-	6
Total liabilities.....	-	40	-	-	68	-	19
<b>NET INVESTMENT</b>							
United States interest:							
Interest-bearing investment:							
Capital stock.....	-	-	-	-	-	-	-
Borrowings from the U. S. Treasury...	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Noninterest-bearing investment:							
Capital stock.....	-	-	-	-	-	-	-
Appropriations.....	-	-	-	-	-	-	10
Capitalization of assets (net).....	-	-	-	-	-	-	2
Other.....	-	-	-	-	-	-	-
Accumulated net income, or deficit (-)...	13,803	56	5,435	423	194	10,368	50
Deposits of general and special fund revenues (-).....	-	-	-	-	-	-	-
Total United States interest.....	13,803	56	5,435	423	194	10,368	61
Total liabilities and investment.....	13,803	96	5,435	423	262	10,368	81
<b>ANALYSIS OF UNITED STATES INVESTMENT</b>							
United States investment.....	-	-	-	-	-	-	12
Accumulated net income, or deficit (-)...	13,803	56	5,435	423	194	10,368	50
U. S. investment incl. interagency items.	13,803	56	5,435	423	194	10,368	61
Interagency items:							
Due from Government agencies (-).....	-	-	-	-	-7	-	-
Due to Government agencies.....	-	40	-	-	9	-	-
U. S. investment excl. interagency items.	13,803	96	5,435	423	196	10,368	61

Footnotes at end of Table 8.

(Continued on following page)



## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

**Section I - Statements of Financial Condition**  
**Table 2.- Public Enterprise Revolving Funds, September 30, 1961 - (Continued)**

(In thousands of dollars)

Account	HEW Department-	Interior Department					
	(Continued)	Bureau of Indian Affairs		Bureau of Reclamation		Bureau of Mines	Bureau of Commercial Fisheries
	Social Security Administration Bureau of Federal Credit Unions	Liquidation of Hoonah housing project	Revolving fund for loans	Fund for emergency expenses, Fort Peck, project, Mont.	Upper Colorado River Basin fund	Development and operation of helium properties	Fisheries loan fund
<b>ASSETS</b>							
Cash in banks, on hand, and in transit...	76	-	-	-	-	-	-
Fund balances with the U. S. Treasury 2/...	894	109	8,052	1,435	62,669	8,478	6,335
Investments:	-	-	-	-	-	-	-
Public debt securities (par value).....	-	-	-	-	-	-	-
Securities of Government enterprises...	-	-	-	-	-	-	-
Unamortized premium, or discount (-)...	-	-	-	-	-	-	-
Other securities.....	-	-	-	-	-	-	-
Advances to contractors and agents:	-	-	-	20	30	-	-
Government agencies.....	15	-	-	-	14	2	-
Other.....	-	-	-	-	-	-	-
Accounts and notes receivable:	-	-	-	2	142	436	-
Government agencies.....	617	-	-	26	34	80	15
Other (net).....	-	-	-	82	298	1,054	-
Inventories.....	-	-	-	-	-	-	-
Allowance for losses (-).....	-	-	-	-	-	-	-
Accrued interest receivable:	-	-	-	-	-	-	-
On public debt securities.....	-	-	-	-	-	-	-
On securities of Government enterprises	-	-	-	-	-	-	95
Other.....	-	-	-	-	-	-	-
Loans receivable:	-	-	-	-	-	-	-
Government agencies.....	-	172	10,496	-	-	-	6,527
Other: U. S. dollar loans.....	-	-	-	-	-	-	-
Foreign currency loans.....	-	-	-3,167	-	-	-	-166
Allowance for losses (-).....	-	-	-	-	-	-	-
Acquired security or collateral (net)....	266	-	-	16,829	29,132	42,825	-
Land, structures, and equipment.....	-126	-	-	-676	-3,506	-14,043	-
Accumulated depreciation (-).....	-	-	-	-	-	-	-
Foreign currencies.....	-	-	-	145	204,199	7,058	10
Other assets (net).....	-	-	-	-	-	-	-
<b>Total assets.....</b>	<b>1,743</b>	<b>282</b>	<b>15,381</b>	<b>17,862</b>	<b>293,012</b>	<b>45,891</b>	<b>12,818</b>
<b>LIABILITIES</b>							
Accounts payable:	-	-	-	2	977	11	-
Government agencies.....	25	-	-	17	10,998	709	-
Other.....	-	-	-	-	-	-	-
Accrued liabilities:	-	-	-	-	-	-	10
Government agencies.....	165	-	-	-	-	-	6
Other.....	-	-	-	-	-	-	-
Advances from:	-	-	-	-	-	2,137	-
Government agencies.....	-	-	-	-	-	235	-
Other.....	-	-	-	-	-	-	-
Trust and deposit liabilities:	-	-	-	-	-	484	-
Government agencies.....	161	-	-	7	6,186	4	-
Other.....	-	-	-	-	-	-	-
Bonds, debentures, and notes payable:	-	-	-	-	-	-	-
Government agencies.....	-	-	-	-	-	-	-
Other: Guaranteed by the U. S. ....	-	-	-	-	-	-	-
Not guaranteed by the U. S. ....	-	-	-	-	-	-	-
Other liabilities (including reserves)...	331	-	-	*	12	416	-
<b>Total liabilities.....</b>	<b>682</b>	<b>-</b>	<b>-</b>	<b>26</b>	<b>18,173</b>	<b>3,996</b>	<b>15</b>
<b>NET INVESTMENT</b>							
United States interest:	-	-	-	-	-	-	-
Interest-bearing investment:	-	-	-	-	-	-	-
Capital stock.....	-	-	-	-	-	-	-
Borrowings from the U. S. Treasury...	-	-	-	-	-	41,700	-
Other.....	-	-	-	-	-	-	-
Noninterest-bearing investment:	-	-	-	-	-	-	-
Capital stock.....	-	-	17,799	1,679	263,668	-	13,000
Appropriations.....	-	-	-	1,586	11,170	69	-
Capitalization of assets (net).....	2	-	-	1,953	-	-	-
Other.....	-	240	2,767	12,618	1	126	-197
Accumulated net income, or deficit (-).	1,059	42	-5,185	-	-	-	-
Deposits of general and special fund revenues (-).....	-	-	-	-	-	-	-
<b>Total United States interest.....</b>	<b>1,061</b>	<b>282</b>	<b>15,381</b>	<b>17,836</b>	<b>274,839</b>	<b>41,895</b>	<b>12,803</b>
<b>Total liabilities and investment.....</b>	<b>1,743</b>	<b>282</b>	<b>15,381</b>	<b>17,862</b>	<b>293,012</b>	<b>45,891</b>	<b>12,818</b>
<b>ANALYSIS OF UNITED STATES INVESTMENT</b>							
United States investment.....	2	240	20,566	5,218	274,839	41,769	13,000
Accumulated net income, or deficit (-)...	1,059	42	-5,185	12,618	1	126	-197
U. S. investment incl. interagency items.	1,061	282	15,381	17,836	274,839	41,895	12,803
Interagency items:	-	-	-	-22	-172	-436	-
Due from Government agencies (-).....	-	-	-	2	977	2,621	10
Due to Government agencies.....	-	-	-	-	-	-	-
U. S. investment excl. interagency items.	1,061	282	15,381	17,816	275,644	44,091	12,812

Footnotes at end of Table 8.

(Continued on following page)

## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

## Section I - Statements of Financial Condition

Table 2.- Public Enterprise Revolving Funds, September 30, 1961 - (Continued)

(In thousands of dollars)

Account	Interior Department - (Continued)					Labor Department	
	Bur. of Commer- cial Fisheries- (Continued)	Office of Territories	Virgin Islands Corporation	Alaska Railroad	Expansion of defense production	Bureau of Employment Security	
	Fed. ship mort- gage ins. fund, fishing vessels	Loans to private trading enterprises		Alaska Railroad revolving fund		Farm labor supply re- volving fund	Advances to employment secu- rity admin. ac- count, unemploy- ment trust fund
<b>ASSETS</b>							
Cash in banks, on hand, and in transit...	-	-	1	5	-	24	-
Fund balances with the U. S. Treasury 2/...	4	210	576	7,455	114	3,431	124,560
Investments:							
Public debt securities (par value)....	-	-	-	-	-	-	-
Securities of Government enterprises...	-	-	-	-	-	-	-
Unamortized premium, or discount (-)...	-	-	-	-	-	-	-
Other securities.....	-	-	-	-	-	-	-
Advances to contractors and agents:							
Government agencies.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Accounts and notes receivable:							
Government agencies.....	-	-	120	1,055	-	-	-
Other (net).....	-	-	347	711	-	8	-
Inventories.....	-	-	3,159	3,460	-	102	-
Allowance for losses (-).....	-	-	-	-	-	-	-
Accrued interest receivable:							
On public debt securities.....	-	-	-	-	-	-	-
On securities of Government enterprises	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	802
Loans receivable:							
Government agencies.....	-	-	-	-	-	-	146,350
Other: U. S. dollar loans.....	-	142	118	-	12,996	-	-
Foreign currency loans.....	-	-	-	-	-	-	-
Allowance for losses (-).....	-	-	-	-	-10,857	-	-
Acquired security or collateral (net)....	-	-	-	-	-	-	-
Land, structures, and equipment.....	-	-	11,029	133,362	-	516	-
Accumulated depreciation (-).....	-	-	-3,015	-22,427	-	-149	-
Foreign currencies.....	-	-	-	-	-	-	-
Other assets (net).....	-	-	407	1,737	-	290	-
<b>Total assets.....</b>	<b>4</b>	<b>352</b>	<b>12,741</b>	<b>125,358</b>	<b>2,252</b>	<b>4,222</b>	<b>271,713</b>
<b>LIABILITIES</b>							
Accounts payable:							
Government agencies.....	-	-	2	90	-	-	-
Other.....	-	-	126	230	-	672	-
Accrued liabilities:							
Government agencies.....	-	-	434	3	1,925	-	-
Other.....	-	-	274	330	-	9	-
Advances from:							
Government agencies.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	271	-
Trust and deposit liabilities:							
Government agencies.....	-	-	15	424	1	-	-
Other.....	-	-	80	82	-	-	-
Bonds, debentures, and notes payable:							
Government agencies.....	-	-	-	-	-	-	-
Other: Guaranteed by the U. S. ....	-	-	-	-	-	-	-
Not guaranteed by the U. S. ....	-	-	-	-	-	-	-
Other liabilities (including reserves)...	1	-	297	719	-	411	-
<b>Total liabilities.....</b>	<b>1</b>	<b>-</b>	<b>1,228</b>	<b>1,877</b>	<b>1,926</b>	<b>1,363</b>	<b>-</b>
<b>NET INVESTMENT</b>							
United States interest:							
Interest-bearing investment:							
Capital stock.....	-	-	-	-	-	-	-
Borrowings from the U. S. Treasury...	-	-	594	-	31,000	-	-
Other.....	-	-	10,171 22/	-	-	-	-
Noninterest-bearing investment:							
Capital stock.....	-	-	-	-	-	-	-
Appropriations.....	-	333	879	167,285	-	-	268,000
Capitalization of assets (net).....	-	-	-	18,861	-	482	-
Other.....	-	-	-	-63,764	-	-	-
Accumulated net income, or deficit (-)...	3	19	-131	1,099	-30,674	2,377	3,713
Deposits of general and special fund	-	-	-	-	-	-	-
revenues (-).....	-	-	-	-	-	-	-
<b>Total United States interest.....</b>	<b>3</b>	<b>352</b>	<b>11,513</b>	<b>123,481</b>	<b>326</b>	<b>2,859</b>	<b>271,713</b>
<b>Total liabilities and investment.....</b>	<b>4</b>	<b>352</b>	<b>12,741</b>	<b>125,358</b>	<b>2,252</b>	<b>4,222</b>	<b>271,713</b>
<b>ANALYSIS OF UNITED STATES INVESTMENT</b>							
United States investment.....	-	333	11,644	122,382	31,000	482	268,000
Accumulated net income, or deficit (-)...	3	19	-131	1,099	-30,674	2,377	3,713
U. S. investment incl. interagency items.	3	352	11,513	123,481	326	2,859	271,713
Interagency items:							
Due from Government agencies (-).....	-	-	-120	-1,055	-	-	-146,350
Due to Government agencies.....	-	-	451	517	1,926	-	-
U. S. investment excl. interagency items.	3	352	11,844	122,942	2,252	2,859	125,363

Footnotes at end of Table 8.

(Continued on following page)



## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section I - Statements of Financial Condition  
 Table 2.- Public Enterprise Revolving Funds, September 30, 1961 - (Continued)  
 (In thousands of dollars)

Account	Post Office Department	Treasury Department				Expansion of defense production
		Office of the Secretary		Bureau of Accounts	Office of the Treasurer	
	Postal fund 23/	RFC liquidation fund	Civil defense loans	Fund for payment of Government losses in shipment	Treasurer of the U. S., check forgery insurance fund	
<b>ASSETS</b>						
Cash in banks, on hand, and in transit...	119,197	40	-	-	-	-
Fund balances with the U. S. Treasury 2/.	873,636	490	2	48	14	190
Investments:						
Public debt securities (par value).....	-	-	-	-	-	-
Securities of Government enterprises...	-	-	-	-	-	-
Unamortized premium, or discount (-)...	-	-	-	-	-	-
Other securities.....	-	-	-	-	-	-
Advances to contractors and agents:						
Government agencies.....	3,701	-	-	-	-	-
Other.....	4,487	12	-	-	-	-
Accounts and notes receivable:						
Government agencies.....	36,320	1	-	-	-	11
Other (net).....	33,335	1	*	-	26	3
Inventories.....	5,648	-	-	-	-	-
Allowance for losses (-).....	-	-	-	-	-	-
Accrued interest receivable:						
On public debt securities.....	-	-	-	-	-	-
On securities of Government enterprises	-	185	2	-	-	2,181
Other.....	-	-	-	-	-	-
Loans receivable:						
Government agencies.....	-	-	-	-	-	-
Other: U. S. dollar loans.....	-	8,806	791	-	-	131,235
Foreign currency loans.....	-	-	-	-	-	-
Allowance for losses (-).....	-	-2,225	-	-	-	-13,950
Acquired security or collateral (net)....	-	167	-	-	-	150
Land, structures, and equipment.....	1,039,435 24/	-	-	-	-	-
Accumulated depreciation (-).....	-431,593	-	-	-	-	-
Foreign currencies.....	-	-	-	-	-	-
Other assets (net).....	-	-	-	-	-	-
<b>Total assets.....</b>	<b>1,684,165 25/</b>	<b>7,476</b>	<b>795</b>	<b>48</b>	<b>40</b>	<b>119,820</b>
<b>LIABILITIES</b>						
Accounts payable:						
Government agencies.....	61,113	13	-	-	-	2
Other.....	181,366	*	-	-	-	5
Accrued liabilities:						
Government agencies.....	-	-	5	-	-	906
Other.....	-	-	-	-	-	-
Advances from:						
Government agencies.....	-	-	-	-	-	-
Other.....	-	-	-	-	-	-
Trust and deposit liabilities:						
Government agencies.....	-	-	-	-	-	-
Other.....	-	79	-	-	-	43
Bonds, debentures, and notes payable:						
Government agencies.....	-	-	-	-	-	-
Other: Guaranteed by the U. S. ....	-	-	-	-	-	-
Not guaranteed by the U. S. ....	-	-	-	-	-	-
Other liabilities (including reserves)...	52,683	13	-	-	-	22
<b>Total liabilities.....</b>	<b>295,163 25/</b>	<b>105</b>	<b>5</b>	<b>-</b>	<b>-</b>	<b>978</b>
<b>NET INVESTMENT</b>						
United States interest:						
Interest-bearing investment:						
Capital stock.....	-	-	-	-	-	-
Borrowings from the U. S. Treasury...	-	-	415	-	-	102,500
Other.....	-	-	-	-	-	-
Noninterest-bearing investment:						
Capital stock.....	-	-	-	-	-	-
Appropriations.....	-	-	-	802	50	-
Capitalization of assets (net).....	-	-	-	-	-	-
Other.....	1,647,777	7,371 14/	-	242	-	-
Accumulated net income, or deficit (-).	-258,775	-	376	-996	-10	16,342
Deposits of general and special fund revenues (-).....	-	-	-	-	-	-
<b>Total United States interest.....</b>	<b>1,389,002</b>	<b>7,371</b>	<b>791</b>	<b>48</b>	<b>40</b>	<b>118,842</b>
<b>Total liabilities and investment.....</b>	<b>1,684,165</b>	<b>7,476</b>	<b>795</b>	<b>48</b>	<b>40</b>	<b>119,820</b>
<b>ANALYSIS OF UNITED STATES INVESTMENT</b>						
United States investment.....	1,647,777	7,371	415	1,044	50	102,500
Accumulated net income, or deficit (-)...	-258,775	-	376	-996	-10	16,342
U. S. investment incl. interagency items.	1,389,002	7,371	791	48	40	118,842
Interagency items:						
Due from Government agencies (-).....	-40,021	-1	-	-	-	-11
Due to Government agencies.....	61,113	13	5	-	-	908
U. S. investment excl. interagency items.	1,410,094	7,384	795	48	40	119,739

Footnotes at and of Table 8.

## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section I - Statements of Financial Condition  
Table 3.- Intragovernmental Revolving Funds, September 30, 1961

(In thousands of dollars)

Account	Total	Legislative	Civil	Veterans'	General Services Administration		
		Branch	Service	Administration	Buildings management fund	General supply fund	Other 1/
		Government Printing Office	Commission	Investigations			
<b>ASSETS</b>							
Cash in banks, on hand, and in transit....	1,478	517	-	939	-	-	-
Fund balances with the U. S. Treasury 2/..	1,566,689	10,672	2,815	9,740	11,849	43,178	1,061
Investments:							
Public debt securities (par value).....	-	-	-	-	-	-	-
Securities of Government enterprises....	-	-	-	-	-	-	-
Unamortized premium, or discount (-)....	-	-	-	-	-	-	-
Other securities (net).....	-	-	-	-	-	-	-
Advances to contractors and agents:							
Government agencies.....	473	-	-	75	-	136	-
Other.....	14,798	-	73	19	1	4	*
Accounts and notes receivable:							
Government agencies.....	822,699	12,952	743	7,054	34,566	54,214	843
Other (net).....	36,600	13	*	130	141	662	40
Inventories.....	6,750,483	24,180	1,369	32,517	15,997	63,807	40
Allowance for losses (-).....	-42	-	-	-	-	-	-
Accrued interest receivable:							
On public debt securities.....	-	-	-	-	-	-	-
On securities of Government enterprises..	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Loans receivable:							
Government agencies.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Allowance for losses (-).....	-	-	-	-	-	-	-
Acquired security or collateral (net).....	-	-	-	-	-	-	-
Land, structures, and equipment.....	498,083	31,520	668	629	13,319	38,934	362
Accumulated depreciation (-).....	-220,683	-12,531	-477	-123	-10,520	-12,913	-148
Other assets (net).....	100,088	152	-	-	581	266	1
Total assets.....	9,570,666	67,475	5,191	50,981	65,936	188,287	2,199
<b>LIABILITIES</b>							
Accounts payable:							
Government agencies.....	326,574	127	2	1,131	2,060	915	99
Other.....	319,923	3,745	4	8,961	14,758	22,309	360
Accrued liabilities:							
Government agencies.....	324	108	78	25	-	-	-
Other.....	105,596	1,675	484	689	-	-	-
Advances from:							
Government agencies.....	78,307	-	-	-	26,467	31,539	459
Other.....	12,962	1,286	-	-	-	41	-
Trust and deposit liabilities:							
Government agencies.....	2,548	1,523	-	-	-	-	-
Other.....	200	102	-	-	-	-	-
Bonds, debentures, and notes payable:							
Government agencies.....	-	-	-	-	-	-	-
Other:							
Guaranteed by the United States.....	-	-	-	-	-	-	-
Not guaranteed by the United States....	-	-	-	-	-	-	-
Other liabilities (including reserves)....	224,808	3,031	618	-	23,184	861	992
Total liabilities.....	1,071,241	11,597	1,186	10,805	66,468	55,664	1,910
<b>NET INVESTMENT</b>							
United States interest:							
Interest-bearing investment:							
Capital stock.....	-	-	-	-	-	-	-
Borrowings from the U. S. Treasury....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Noninterest-bearing investment:							
Capital stock.....	-	-	-	-	-	-	-
Appropriations.....	-1,567,751 3/	1,000	4,000	-	3,500	121,750	150
Capitalization of assets (net).....	15,243,614	33,815	-	39,986	4,384	10,088	213
Other.....	8,850	9,085	-	-	-8,544	-141	-459
Accumulated net income, or deficit (-)...	-5,185,289	11,977	5	190	127	926	385
Deposits of general and special fund revenue (-).....	-	-	-	-	-	-	-
Total United States interest.....	8,499,424	55,878	4,005	40,175	-533	132,623	289
Total liabilities and investment.....	9,570,666	67,475	5,191	50,981	65,936	188,287	2,199
<b>ANALYSIS OF UNITED STATES INVESTMENT</b>							
United States investment.....	13,684,713	43,901	4,000	39,986	-659	131,697	-96
Accumulated net income, or deficit (-)....	-5,185,289	11,977	5	190	127	926	385
Total United States investment including interagency items.....	8,499,424	55,878	4,005	40,175	-533	132,623	289
Interagency items:							
Due from Government agencies (-).....	-823,172	-12,952	-743	-7,128	-34,566	-54,350	-843
Due to Government agencies.....	407,753	1,758	80	1,156	28,527	32,454	558
Total United States investment after exclusion of interagency items.....	8,084,006	44,684	3,341	34,202	-6,572	110,726	4

Footnotes at end of Table 8.

(Continued on following page)



## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section I - Statements of Financial Condition  
 Table 3.- Intragovernmental Revolving Funds, September 30, 1961 - (Continued)

(In thousands of dollars)							
Account	Agriculture Department			Commerce Department		Defense Department	
	Agricultural Research Services	Forest Services	Working capital fund	National Bureau of Standards	Working capital fund	Air Force Department	
	Working capital fund	Working capital fund		Working capital fund		Stock fund	Industrial fund <sup>4/</sup>
<b>ASSETS</b>							
Cash in banks, on hand, and in transit....	-	*	-	-	-	-	-
Fund balances with the U. S. Treasury <sup>2/</sup> ...	418	2,792	293	8,935	177	272,794	44,439
Investments:							
Public debt securities (par value).....	-	-	-	-	-	-	-
Securities of Government enterprises....	-	-	-	-	-	-	-
Unamortized premium, or discount (-)....	-	-	-	-	-	-	-
Other securities (net).....	-	-	-	-	-	-	-
Advances to contractors and agents:							
Government agencies.....	-	-	-	44	-	-	-
Other.....	-	3	7	82	-	3,123	-
Accounts and notes receivable:							
Government agencies.....	507	4,708	482	4,928	444	111,049	91,211
Other (net).....	1	52	189	383	-	7,805	8,059
Inventories.....	96	3,475	249	3,493	77	308,278	1,225
Allowance for losses (-).....	-	-	-	-	-	-	-
Accrued interest receivable:							
On public debt securities.....	-	-	-	-	-	-	-
On securities of Government enterprises.	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Loans receivable:							
Government agencies.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Allowance for losses (-).....	-	-	-	-	-	-	-
Acquired security or collateral (net).....	-	-	-	-	-	-	-
Land, structures, and equipment.....	575	37,958	935	63,250	603	-	-
Accumulated depreciation (-).....	-331	-17,956	-559	-20,474	-319	-	-
Other assets (net).....	-	20	19	3,210	-	4,087	106
Total assets.....	1,266	31,052	1,444	63,850	982	707,136	145,040
<b>LIABILITIES</b>							
Accounts payable:							
Government agencies.....	28	1,228	74	75	-	45,446	33,479
Other.....	47	2,975	54	944	176	86,155	28,170
Accrued liabilities:							
Government agencies.....	-	67	2	-	-	-	-
Other.....	146	304	61	1,080	-	-	10,250
Advances from:							
Government agencies.....	-	481	-	8,423	-	-	-
Other.....	-	1	-	15	-	-	-
Trust and deposit liabilities:							
Government agencies.....	87	-	-	-	-	-	-
Other.....	9	-	-	-	-	-	-
Bonds, debentures, and notes payable:							
Government agencies.....	-	-	-	-	-	-	-
Other:							
Guaranteed by the United States.....	-	-	-	-	-	-	-
Not guaranteed by the United States...	-	-	-	-	-	-	-
Other liabilities (including reserves)....	230	568	200	2,285	104	-3,290	-10,633
Total liabilities.....	546	5,624	391	12,822	280	128,312	61,267
<b>NET INVESTMENT</b>							
United States interest:							
Interest-bearing investment:							
Capital stock.....	-	-	-	-	-	-	-
Borrowings from the U. S. Treasury....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Noninterest-bearing investment:							
Capital stock.....	-	-	-	-	-	-	-
Appropriations.....	300	-	400	6,825	100	141,300 <sup>5/</sup>	81,000
Capitalization of assets (net).....	263	20,359	526	43,892	252	621,818	-867
Other.....	-	-	-	-	-	-	-30
Accumulated net income, or deficit (-)...	156	5,070	127	311	350	-184,294	3,669
Deposits of general and special fund revenues (-).....	-	-	-	-	-	-	-
Total United States interest.....	720	25,429	1,053	51,028	702	578,824	83,773
Total liabilities and investment.....	1,266	31,052	1,444	63,850	982	707,136	145,040
<b>ANALYSIS OF UNITED STATES INVESTMENT</b>							
United States investment.....	563	20,359	926	50,717	352	763,118	80,103
Accumulated net income, or deficit (-)....	156	5,070	127	311	350	-184,294	3,669
Total United States investment including interagency items.....	720	25,429	1,053	51,028	702	578,824	83,773
Interagency items:							
Due from Government agencies (-).....	-507	-4,708	-482	-4,972	-444	-111,049	-91,211
Due to Government agencies.....	115	1,776	76	8,498	-	45,446	33,479
Total United States investment after exclusion of interagency items.....	327	22,496	647	54,554	258	513,222	26,041

Footnotes at end of Table 8.

(Continued on following page)

## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

## Section I - Statements of Financial Condition

Table 3.- Intragovernmental Revolving Funds, September 30, 1961 - (Continued)

(In thousands of dollars)

Account	Defense Department - (Continued)						Health, Education, and Welfare Dept. Office of the Secretary Working capital fund
	Army Department			Navy Department			
	Stock fund	Industrial fund 4/	Corps of Engineers	Stock fund	Industrial fund 4/	Marine Corps stock fund	
<b>ASSETS</b>							
Cash in banks, on hand, and in transit....	-	-	-	-	-	-	-
Fund balances with the U. S. Treasury 2/..	542,388	163,977	28,779	220,843	142,990	38,691	264
Investments:							
Public debt securities (par value).....	-	-	-	-	-	-	-
Securities of Government enterprises....	-	-	-	-	-	-	-
Unamortized premium, or discount (-)....	-	-	-	-	-	-	-
Other securities (net).....	-	-	-	-	-	-	-
Advances to contractors and agents:							
Government agencies.....	-	-	-	-	-	-	-
Other.....	5,213	-	-	3,759	2,219	290	-
Accounts and notes receivable:							
Government agencies.....	265,776	23,983	22,204	65,080	111,880	789	89
Other (net).....	4,257	1,436	907	11,447	1,006	92	-
Inventories.....	3,817,196	118,492	7,839	1,812,731	237,643	268,951	151
Allowance for losses (-).....	-	-	-	-	-	-	-
Accrued interest receivable:							
On public debt securities.....	-	-	-	-	-	-	-
On securities of Government enterprises..	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Loans receivable:							
Government agencies.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Allowance for losses (-).....	-	-	-	-	-	-	-
Acquired security or collateral (net).....	-	-	-	-	-	-	-
Land, structures, and equipment.....	-	-	240,633	-	-	-	320
Accumulated depreciation (-).....	-	-	-119,553	-	-	-	-156
Other assets (net).....	84,357	1,736	137	440	3,963	755	23
Total assets.....	4,719,188	309,623	180,946	2,114,301	499,701	309,569	690
<b>LIABILITIES</b>							
Accounts payable:							
Government agencies.....	125,805	4,792	910	90,202	7,023	10,912	144
Other.....	60,798	17,694	9,909	33,417	19,373	7,275	65
Accrued liabilities:							
Government agencies.....	-	-	-	-	-	-	-
Other.....	-	23,296	-	-	66,318	-	40
Advances from:							
Government agencies.....	-	-	-	-	-	-	-
Other.....	-	1,033	7,482	-	3,104	-	8
Trust and deposit liabilities:							
Government agencies.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Bonds, debentures, and notes payable:							
Government agencies.....	-	-	-	-	-	-	-
Other:							
Guaranteed by the United States.....	-	-	-	-	-	-	-
Not guaranteed by the United States...	-	-	-	-	-	-	-
Other liabilities (including reserves)....	12,980	38,221	41,993	13,483	95,353	1,526	76
Total liabilities.....	199,583	85,036	60,294	137,102	191,171	19,713	333
<b>NET INVESTMENT</b>							
United States interest:							
Interest-bearing investment:							
Capital stock.....	-	-	-	-	-	-	-
Borrowings from the U. S. Treasury....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Noninterest-bearing investment:							
Capital stock.....	-	-	-	-	-	-	-
Appropriations.....	-2,685,843 5/	206,930	24,525	336,587 5/	303,090	-117,500	-
Capitalization of assets (net).....	11,306,504	15,782	95,221	2,464,627	-35,804	577,650	223
Other.....	-	-	-	-	-	-	-
Accumulated net income, or deficit (-)...	-4,101,056	1,876	905	-824,015	41,244	-170,295	134
Deposits of general and special fund revenues (-).....	-	-	-	-	-	-	-
Total United States interest.....	4,519,605	224,588	120,651	1,977,199	308,530	289,856	357
Total liabilities and investment.....	4,719,188	309,623	180,946	2,114,301	499,701	309,569	690
<b>ANALYSIS OF UNITED STATES INVESTMENT</b>							
United States investment.....	8,620,661	222,712	119,746	2,801,214	267,286	460,150	223
Accumulated net income, or deficit (-)....	-4,101,056	1,876	905	-824,015	41,244	-170,295	134
Total United States investment including interagency items.....	4,519,605	224,588	120,651	1,977,199	308,530	289,856	357
Interagency items:							
Due from Government agencies (-).....	-265,776	-23,983	-22,204	-65,080	-111,880	-789	-89
Due to Government agencies.....	125,805	4,792	910	90,202	7,023	10,912	152
Total United States investment after exclusion of interagency items.....	4,379,634	205,397	99,358	2,002,321	203,673	299,979	420

Footnotes at end of Table 8.

(Continued on following page)



## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section I - Statements of Financial Condition  
 Table 3.- Intragovernmental Revolving Funds, September 30, 1961 - (Continued)

(In thousands of dollars)

Account	(In thousands of dollars)		Treasury Department					
	HEW Department - (Continued)		Interior Department	Justice Department	Labor Department	Treasury Department		
	Public Health Service					Bureau of Engraving and Printing	United States Coast Guard	
	Service and supply fund	Narcotic hospitals	Office of the Secretary	Federal Prison Industries, Inc.	Office of the Secretary		Supply fund	Yard fund
		Working capital fund	Working capital fund		Working capital fund			
ASSETS								
Cash in banks, on hand, and in transit....	-	-	-	10	*	11	1	-
Fund balances with the U. S. Treasury 2/..	884	44	113	7,136	452	3,130	2,987	4,849
Investments:								
Public debt securities (par value).....	-	-	-	-	-	-	-	-
Securities of Government enterprises....	-	-	-	-	-	-	-	-
Unamortized premium, or discount (-)....	-	-	-	-	-	-	-	-
Other securities (net).....	-	-	-	-	-	-	-	-
Advances to contractors and agents:				218	-	-	-	-
Government agencies.....	-	-	-	-	-	-	3	-
Other.....	*	*	-	-	-	-	-	-
Accounts and notes receivable:				3,772	-	3,031	1,162	227
Government agencies.....	581	114	310	12	2	10	114	11
Other (net).....	-	-	-	10,120	61	7,039	4,612	8,952
Inventories.....	1,484	294	115	-	-	-10	-	-32
Allowance for losses (-).....	-	-	-	-	-	-	-	-
Accrued interest receivable:				-	-	-	-	-
On public debt securities.....	-	-	-	-	-	-	-	-
On securities of Government enterprises.	-	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-	-
Loans receivable:				-	-	-	-	-
Government agencies.....	-	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-	-
Allowance for losses (-).....	-	-	-	-	-	-	-	-
Acquired security or collateral (net).....	293	444	270	19,432	231	35,350	-	12,357
Land, structures, and equipment.....	-150	-262	-128	-6,807	-82	-11,362	-	-5,832
Accumulated depreciation (-).....	-	1	-	22	8	176	-	24
Other assets (net).....	4	-	-	-	-	-	-	-
Total assets.....	3,097	636	681	33,915	672	37,376	8,878	20,555
LIABILITIES								
Accounts payable:				332	33	20	1,188	139
Government agencies.....	368	18	24	1,218	54	289	847	128
Other.....	106	22	68	-	-	-	-	-
Accrued liabilities:				-	-	45	-	-
Government agencies.....	-	-	-	-	38	890	-	235
Other.....	76	14	-	-	-	-	-	-
Advances from:				-	209	-	-	10,722
Government agencies.....	-	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-	-
Trust and deposit liabilities:				157	44	547	-	189
Government agencies.....	-	-	-	22	*	18	-	49
Other.....	-	-	-	-	-	-	-	-
Bonds, debentures, and notes payable:				-	-	-	-	-
Government agencies.....	-	-	-	-	-	-	-	-
Other:				-	-	-	-	-
Guaranteed by the United States.....	-	-	-	-	-	-	-	-
Not guaranteed by the United States...	-	-	-	-	-	-	-	-
Other liabilities (including reserves)....	217	4	79	504	97	1,389	-	734
Total liabilities.....	767	58	170	2,233	476	3,198	2,036	12,197
NET INVESTMENT								
United States interest:				-	-	-	-	-
Interest-bearing investment:				-	-	-	-	-
Capital stock.....	-	-	-	-	-	-	-	-
Borrowings from the U. S. Treasury....	-	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-	-
Noninterest-bearing investment:				-	-	-	-	-
Capital stock.....	-	-	-	-	-	-	-	-
Appropriations.....	450	134	300	-	-	3,250	-	-
Capitalization of assets (net).....	1,587	80	182	5,626	150	22,001	6,829	8,225
Other.....	-	-	-	-	-	8,939	-	-
Accumulated net income, or deficit (-)...	292	364	29	26,055	46	-12	14	133
Deposits of general and special fund revenues (-).....	-	-	-	-	-	-	-	-
Total United States interest.....	2,329	578	510	31,682	196	34,178	6,843	8,358
Total liabilities and investment.....	3,097	636	681	33,915	672	37,376	8,878	20,555
ANALYSIS OF UNITED STATES INVESTMENT								
United States investment.....	2,037	214	482	5,626	150	34,190	6,829	8,225
Accumulated net income, or deficit (-)....	292	364	29	26,055	46	-12	14	133
Total United States investment including interagency items.....	2,329	578	510	31,682	196	34,178	6,843	8,358
Interagency items:				-	-	-	-	-
Due from Government agencies (-).....	-581	-114	-310	-3,990	-	-3,031	-1,162	-227
Due to Government agencies.....	368	18	24	489	286	612	1,188	11,050
Total United States investment after exclusion of interagency items.....	2,116	482	224	28,180	482	31,759	6,869	19,182

Footnotes at end of Table 8.

## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section I - Statements of Financial Condition  
Table 4.- Certain Other Activities, September 30, 1961

(In thousands of dollars)

(in thousands of dollars)							
Account	Total 1/	International Cooperation Administration		Canal Zone Government	Civil Service Commission 2/	Export-Import Bank of Washington	Federal Communica- tions Commission
		Loan programs				Foreign currency loans 3/	
		U. S. dollar loans	Foreign currency loans				
<b>ASSETS</b>							
Cash in banks, on hand, and in transit...	3,605	1,312	-	106	-	-	-
Fund balances with the U. S. Treasury 4/	3,905,210	3,476	-	27,241	18,845	-	12,237
Investments:							
Public debt securities (par value).....	5,232	-	-	5,050	-	-	-
Securities of Government enterprises...	-	-	-	-	-	-	-
Unamortized premium, or discount (-)...	-	-	-	-	-	-	-
Other securities.....	5,108,650	-	-	-	-	2	-
Advances to contractors and agents:							
Government agencies.....	31,573	-	-	-	-	-	-
Other.....	6,050	-	-	-	37	-	-
Accounts and notes receivable:							
Government agencies.....	21,053	-	-	717	204	-	8
Other (net).....	1,789,819	-	-	582	2	-	7
Inventories.....	7,121,711	-	-	114	65	-	7
Allowance for losses (-).....	-	-	-	-	-	-	-
Accrued interest receivable:							
On public debt securities.....	23	-	-	23	-	-	-
On securities of Government enterprises	320,991	-	-	-	-	-	-
Other.....	430,661	13,020	21,339	-	-	941	-
Loans receivable:							
Government agencies.....	3,210	-	-	-	-	-	-
Other: U. S. dollar loans.....	9,878,823	1,765,209	-	-	-	-	-
Foreign currency loans.....	2,005,262	-	1,951,856	-	-	53,405	-
Allowance for losses (-).....	-94,514	-	-	-	-	-3,909	-
Acquired security or collateral (net)....	463	-	-	-	-	-	-
Land, structures, and equipment.....	6,913,533	-	-	50,841	2,568	-	3,883
Accumulated depreciation (-).....	-953,274	-	-	-18,861	-	-	-
Foreign currencies.....	202,915	-	-	-	-	202,915	-
Other assets (net).....	1,057,004	27,350	-	3,419	1	-	-
Total assets.....	37,757,401 5/	1,810,368	1,973,196	69,232	21,722	253,354	16,142
<b>LIABILITIES</b>							
Accounts payable:							
Government agencies.....	29,679	-	-	3,122	5	-	503
Other.....	70,340	-	-	-	11	-	-
Accrued liabilities:							
Government agencies.....	35,454	11,277	-	47	606	-	-
Other.....	173,688	-	-	872	889	-	10,771
Advances from:							
Government agencies.....	59,216	-	-	-	-	-	10
Other.....	-	-	-	-	-	-	-
Trust and deposit liabilities:							
Government agencies.....	31,206	205	-	-	1,120	-	449
Other.....	15,839	-	679	5,009	43	-	36
Bonds, debentures, and notes payable:							
Government agencies.....	-	-	-	-	-	-	-
Other: Guaranteed by the U. S. ....	-	-	-	-	-	-	-
Not guaranteed by the U. S. ....	-	-	-	-	-	-	-
Other liabilities (including reserves)...	153,713	27,350	-	*	-	-	1,403
Total liabilities.....	569,134	38,832	679	9,050	2,675	-	13,172
<b>NET INVESTMENT</b>							
United States interest:							
Interest-bearing investment:							
Capital stock.....	-	-	-	-	-	-	-
Borrowings from the U. S. Treasury...	5,034,844	1,105,449	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Noninterest-bearing investment:							
Capital stock.....	-	-	-	-	-	-	-
Appropriations.....	19,913,344	710,627	1,954,492	24,678	17,925	263,826	541
Capitalization of assets (net).....	6,261,432	-	-	35,503	-	-	-
Other.....	10,108,382	-	-	-	1,123	-	2,429
Accumulated net income, or deficit (-).	-2,329,786	5,399	18,025	-	-	-5,716	-
Deposits of general and special fund revenues (-).....	-1,799,950	-49,940	-	-	-	-4,756	-
Total United States interest.....	37,188,267	1,771,535	1,972,517	60,182	19,047	253,354	2,970
Total liabilities and investment.....	37,757,401	1,810,368	1,973,196	69,232	21,722	253,354	16,142
<b>ANALYSIS OF UNITED STATES INVESTMENT</b>							
United States investment.....	39,518,053	1,766,136	1,954,492	60,182	19,047	259,070	2,970
Accumulated net income, or deficit (-)...	-2,329,786	5,399	18,025	-	-	-5,716	-
U. S. investment incl. interagency items.	37,188,267	1,771,535	1,972,517	60,182	19,047	253,354	2,970
Interagency items:							
Due from Government agencies (-).....	-376,828	-	-	-717	-204	-	-8
Due to Government agencies.....	155,554	11,482	-	2,169	1,731	-	962
U. S. investment excl. interagency items.	36,966,993	1,783,018	1,972,517	62,634	20,574	253,354	3,924

Footnotes at end of Table 8.

(Continued on following page)



## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section I - Statements of Financial Condition  
Table 4.- Certain Other Activities, September 30, 1961 - (Continued)

(In thousands of dollars)

(In thousands of dollars)							
Account	Federal Maritime Commission 6/	Federal Mediation and Conciliation Service	Federal Power Commission	National Aeronautics and Space Administration	Panama Canal Company	Selective Service System	Small Business Administration
					Thatcher Ferry Bridge 7/		Salaries and expenses
<b>ASSETS</b>							
Cash in banks, on hand, and in transit...	-	-	-	-	-	-	*
Fund balances with the U. S. Treasury 4/	1,182	3,806	7,487	2,043,278	12,125	31,870	8,250
Investments:							
Public debt securities (per value).....	-	-	-	-	-	-	-
Securities of Government enterprises...	-	-	-	-	-	-	-
Unamortized premium, or discount (-)...	-	-	-	-	-	-	-
Other securities.....	-	-	-	-	-	-	-
Advances to contractors and agents:				835	-	-	-
Government agencies.....	*	-	-	5,619	-	3	33
Other.....	-	-	-	-	-	-	-
Accounts and notes receivable:			1	518	-	-	13,970
Government agencies.....	-	11	97	160	-	-	*
Other (net).....	-	-	-	-	-	-	-
Inventories.....	4	-	44	15,817	-	-	-
Allowance for losses (-).....	-	-	-	-	-	-	-
Accrued interest receivable:							
On public debt securities.....	-	-	-	-	-	-	-
On securities of Government enterprises	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Loans receivable:							
Government agencies.....	-	-	-	-	-	-	-
Other: U. S. dollar loans.....	-	-	-	-	-	-	-
Foreign currency loans.....	-	-	-	-	-	-	-
Allowance for losses (-).....	-	-	-	-	-	-	-
Acquired security or collateral (net)....	-	-	-	-	-	7,086	1,484
Land, structures, and equipment.....	83	380	1,059	520,450	-	-3,155	-
Accumulated depreciation (-).....	-	-	-	-	-	-	-
Foreign currencies.....	-	-	-	216,651	7,773	-	2
Other assets (net).....	-	-	-	-	-	-	-
Total assets.....	1,269	4,198	8,688	2,803,328	19,897	35,804	23,739
<b>LIABILITIES</b>							
Accounts payable:							*
Government agencies.....	*	27	-	3,421	-	-	8
Other.....	*	202	492	11,554	-	2,336	-
Accrued liabilities:							
Government agencies.....	-	-	-	2,802	-	-	52
Other.....	37	-	-	5,931	-	-	1,675
Advances from:							
Government agencies.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Trust and deposit liabilities:							
Government agencies.....	14	145	321	5,668	-	972	791
Other.....	1	9	4	82	-	32	66
Bonds, debentures, and notes payable:							
Government agencies.....	-	-	-	-	-	-	-
Other: Guaranteed by the U. S. ....	-	-	-	-	-	-	-
Not guaranteed by the U. S. ....	-	-	-	-	-	-	-
Other liabilities (including reserves)...	121	496	-	15,569	-	-	14,312
Total liabilities.....	174	878	818	45,027	-	3,340	16,903
<b>NET INVESTMENT</b>							
United States interest:							
Interest-bearing investment:							
Capital stock.....	-	-	-	-	-	-	-
Borrowings from the U. S. Treasury...	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Noninterest-bearing investment:							
Capital stock.....	-	-	-	-	-	-	-
Appropriations.....	1,266	3,435	-	2,043,168	19,897	39,108	5,352
Capitalization of assets (net).....	84	-	-	715,134	-	3,931	-
Other.....	-121	-116	7,870	-	-	-	1,484
Accumulated net income, or deficit (-).	-133	-	-	-	-	-10,575	-
Deposits of general and special fund							
revenues (-).....	-	-	-	-	-	-	-
Total United States interest.....	1,095	3,319	7,870	2,758,302	19,897	32,464	6,836
Total liabilities and investment.....	1,269	4,198	8,688	2,803,328	19,897	35,804	23,739
<b>ANALYSIS OF UNITED STATES INVESTMENT</b>							
United States investment.....	1,228	3,319	7,870	2,758,302	19,897	43,039	6,836
Accumulated net income, or deficit (-)...	-133	-	-	-	-	-10,575	-
U. S. investment incl. interagency items.	1,095	3,319	7,870	2,758,302	19,897	32,464	6,836
Interagency items:							
Due from Government agencies (-).....	-	-	-1	-1,353	-	-	-13,970
Due to Government agencies.....	14	172	321	11,891	-	972	842
U. S. investment excl. interagency items.	1,110	3,491	8,190	2,768,839	19,897	33,436	-6,292

Footnotes at end of Table 8.

(Continued on following page)

## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

## Section I - Statements of Financial Condition

Table 4.- Certain Other Activities, September 30, 1961 - (Continued)

(In thousands of dollars)

Account	Small Business Administration- (Continued)	United States Study Commission- Texas	General Services Administration			Agriculture Department		Commerce Department
	Grants for research and management counseling		Public Works Administra- tion (in liquidation)	Strategic and critical materials	All other 2/	Farmers' Home Administra- tion	Rural Electrifica- tion Admini- stration	Maritime activities
<b>ASSETS</b>								
Cash in banks, on hand, and in transit...	-	-	-	-	-	6	1,229	-
Fund balances with the U. S. Treasury 4/	743	612	-	70,919	756,483	126,469	69,203	529,337
Investments:								
Public debt securities (par value).....	-	-	182	-	-	-	-	-
Securities of Government enterprises...	-	-	-	-	-	-	-	-
Unamortized premium, or discount (-)...	-	-	-	-	-	-	-	-
Other securities.....	-	-	-	-	993	-	-	-
Advances to contractors and agents:								
Government agencies.....	-	-	-	12	26,703	-	-	22
Other.....	-	-	-	2	89	3	90	10
Accounts and notes receivable:								
Government agencies.....	-	-	-	67	4,863	26	2	289
Other (net).....	-	-	33	3,411	18,204	27	*	14,595
Inventories.....	-	-	-	7,093,686	1,301	97	-	5,117
Allowance for losses (-).....	-	-	-	-	-	-	-	-
Accrued interest receivable:								
On public debt securities.....	-	-	-	-	-	-	-	-
On securities of Government enterprises	-	-	-	-	-	-	-	-
Other.....	-	-	641	-	524	29,349	156,410	1,426
Loans receivable:								
Government agencies.....	-	-	-	-	-	-	-	3,210
Other: U. S. dollar loans.....	-	-	76,497	-	83,689 2/	1,046,948	3,408,955	143,884
Foreign currency loans.....	-	-	-	-	-	-	-	-
Allowance for losses (-).....	-	-	-	-	-	-81,515	-9,090	-
Acquired security or collateral (net)....	-	-	-	-	-	463	-	-
Land, structures, and equipment.....	-	-	-	9	1,313,863	2,050	691	4,415,442 10/
Accumulated depreciation (-).....	-	-	-	-	-	-1,135	-284	-806,341 11/
Foreign currencies.....	-	-	-	-	-	-	-	-
Other assets (net).....	-	-	-	51	608,451	595	-	31,757
<b>Total assets.....</b>	<b>743</b>	<b>612</b>	<b>77,352</b>	<b>7,168,157</b>	<b>2,815,162</b>	<b>1,123,381</b>	<b>3,627,205</b>	<b>4,338,747</b>
<b>LIABILITIES</b>								
Accounts payable:								
Government agencies.....	-	-	-	1,742	20,791	3	51	15
Other.....	-	-	-	917	13,289	15	37	37,854
Accrued liabilities:								
Government agencies.....	-	83	-	-	-	3,825	16,709	-
Other.....	743	5	-	-	-	1,470	397	147,707
Advances from:								
Government agencies.....	-	-	-	-	-	-	-	59,206
Other.....	-	-	-	-	-	-	-	-
Trust and deposit liabilities:								
Government agencies.....	-	29	-	-	6,100	1,028	335	702
Other.....	-	-	-	1	270	8,734	19	55
Bonds, debentures, and notes payable:								
Government agencies.....	-	-	-	-	-	-	-	-
Other: Guaranteed by the U. S. ....	-	-	-	-	-	-	-	-
Not guaranteed by the U. S. ....	-	-	-	-	-	-	-	-
Other liabilities (including reserves)...	-	-	-	2,906	59,603	4,664	1,187	15,448
<b>Total liabilities.....</b>	<b>743</b>	<b>117</b>	<b>-</b>	<b>5,566</b>	<b>100,052</b>	<b>19,738</b>	<b>18,735</b>	<b>260,987</b>
<b>NET INVESTMENT</b>								
United States interest:								
Interest-bearing investment:								
Capital stock.....	-	-	-	-	-	-	-	-
Borrowings from the U. S. Treasury...	-	-	-	-	-	522,807	3,406,588	-
Other.....	-	-	-	-	-	-	-	-
Noninterest-bearing investment:								
Capital stock.....	-	-	-	-	-	-	-	-
Appropriations.....	3,909	2,624	-	-	-	610,898	299,051	2,765,194
Capitalization of assets (net).....	-	-	77,352	-	-	438,166	-	4,973,186
Other.....	-	-	-	7,162,591	2,715,110	-4,663	-1,084	-1,218
Accumulated net income, or deficit (-).	-3,909	-2,129	-	-	-	-211,399	-94,522	-2,677,294
Deposits of general and special fund	-	-	-	-	-	-252,166	-1,561	-982,107
revenues (-).....	-	-	-	-	-	-	-	-
<b>Total United States interest.....</b>	<b>-</b>	<b>495</b>	<b>77,352</b>	<b>7,162,591</b>	<b>2,715,110</b>	<b>1,103,643</b>	<b>3,608,471</b>	<b>4,077,760</b>
<b>Total liabilities and investment.....</b>	<b>743</b>	<b>612</b>	<b>77,352</b>	<b>7,168,157</b>	<b>2,815,162</b>	<b>1,123,381</b>	<b>3,627,205</b>	<b>4,338,747</b>
<b>ANALYSIS OF UNITED STATES INVESTMENT</b>								
United States investment.....	3,909	2,624	77,352	7,162,591	2,715,110	1,315,042	3,702,993	6,755,055
Accumulated net income, or deficit (-)...	-3,909	-2,129	-	-	-	-211,399	-94,522	-2,677,294
U. S. investment incl. interagency items.	-	495	77,352	7,162,591	2,715,110	1,103,643	3,608,471	4,077,760
Interagency items:								
Due from Government agencies (-).....	-	-	-	-79	-31,566	-26	-2	-3,521
Due to Government agencies.....	-	112	-	1,742	26,891	4,855	17,095	59,923
U. S. investment excl. interagency items.	-	607	77,352	7,164,254	2,710,435	1,108,473	3,625,563	4,134,162

Footnotes at end of Table 8.

(Continued on following page)



## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section I - Statements of Financial Condition  
Table 4.- Certain Other Activities, September 30, 1961 - (Continued)

(In thousands of dollars)

Account	HEW Department	Interior Department			Justice Department		State Department	Treas. Department
	Office of Education	Bonneville Power Administration	Southeastern Power Administration	Southwestern Power Administration	Immigration and Naturalization Service	Legal activities and general administration	International Boundary and Water Commission	Miscellaneous loans and certain other assets
	Loans to students (World War II)							
<b>ASSETS</b>								
Cash in banks, on hand, and in transit...	-	-	-	-	34	917	*	-
Fund balances with the U. S. Treasury <u>4/</u>	-	39,256	802	15,648	54,084	48,550	23,309	-
Investments:								
Public debt securities (par value)....	-	-	-	-	-	-	-	-
Securities of Government enterprises...	-	-	-	-	-	-	-	-
Unamortized premium, or discount (-)...	-	-	-	-	-	-	-	-
Other securities.....	-	-	-	-	-	-	-	5,107,655 <u>12/</u>
Advances to contractors and agents:								
Government agencies.....	-	4,000	-	-	-	-	-	-
Other.....	-	-	-	2	-	-	161	-
Accounts and notes receivable:								
Government agencies.....	-	202	-	82	12	71	-	22
Other (net).....	-	8,544	1,628	1,037	227	47	*	1,741,206 <u>13/</u>
Inventories.....	-	4,487	-	681	42	50	200	-
Allowance for losses (-).....	-	-	-	-	-	-	-	-
Accrued interest receivable:								
On public debt securities.....	-	-	-	-	-	-	-	-
On securities of Government enterprises	-	-	-	-	-	-	-	320,991
Other.....	56	-	-	-	-	-	-	206,355
Loans receivable:								
Government agencies.....	-	-	-	-	-	-	-	-
Other: U. S. dollar loans.....	153	-	-	-	-	-	-	3,353,490 <u>14/</u>
Foreign currency loans.....	-	-	-	-	-	-	-	-
Allowance for losses (-).....	-	-	-	-	-	-	-	-
Acquired security or collateral (net)....	-	-	-	-	-	-	-	-
Land, structures, and equipment.....	-	472,985	91	28,124	16,629	7,576	68,242	-
Accumulated depreciation (-).....	-	-112,362	-37	-6,269	-	-	-4,830	-
Foreign currencies.....	-	-	-	-	-	-	-	-
Other assets (net).....	-	40,264	158	4	56	114,433	6,040	-
<b>Total assets.....</b>	<b>209</b>	<b>457,375</b>	<b>2,641</b>	<b>39,308</b>	<b>71,083</b>	<b>171,645</b>	<b>93,123</b>	<b>10,729,718</b>
<b>LIABILITIES</b>								
Accounts payable:								
Government agencies.....	-	-	-	-	-	-	-	-
Other.....	-	2,810	3	699	2	-	110	-
Accrued liabilities:								
Government agencies.....	-	-	9	-	43	-	-	-
Other.....	-	-	1	26	3,165	-	-	-
Advances from:								
Government agencies.....	-	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-	-
Trust and deposit liabilities:								
Government agencies.....	-	681	10	8,054	2,083	2,499	-	-
Other.....	-	590	-	52	-	-	159	-
Bonds, debentures, and notes payable:								
Government agencies.....	-	-	-	-	-	-	-	-
Other: Guaranteed by the U. S. ....	-	-	-	-	-	-	-	-
Not guaranteed by the U. S. ....	-	-	-	-	-	-	-	-
Other liabilities (including reserves)...	-	2,290	32	173	5,716	-	2,443	-
<b>Total liabilities.....</b>	<b>-</b>	<b>6,370</b>	<b>55</b>	<b>9,004</b>	<b>11,008</b>	<b>2,499</b>	<b>2,711</b>	<b>-</b>
<b>NET INVESTMENT</b>								
United States interest:								
Interest-bearing investment:								
Capital stock.....	-	-	-	-	-	-	-	-
Borrowings from the U. S. Treasury...	-	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-	-
Noninterest-bearing investment:								
Capital stock.....	-	-	-	-	-	-	-	-
Appropriations.....	636	671,758	10,593	35,749	52,264	47,087	127,511	10,201,755
Capitalization of assets (net).....	-	19,243	154	757	-	-	-2,078	-
Other.....	-	93,622 <u>15/</u>	-289	1,550 <u>15/</u>	7,811	122,059	222	-
Accumulated net income, or deficit (-).	-427	11,918	119,494	26,508	-	-	-32,990	527,964
Deposits of general and special fund revenues (-).....	-	-345,537	-127,367	-34,261	-	-	-2,255	-
<b>Total United States interest.....</b>	<b>209</b>	<b>451,005</b>	<b>2,586</b>	<b>30,303</b>	<b>60,075</b>	<b>169,146</b>	<b>90,411</b>	<b>10,729,718</b>
<b>Total liabilities and investment.....</b>	<b>209</b>	<b>457,375</b>	<b>2,641</b>	<b>39,308</b>	<b>71,083</b>	<b>171,645</b>	<b>93,123</b>	<b>10,729,718</b>
<b>ANALYSIS OF UNITED STATES INVESTMENT</b>								
United States investment.....	636	439,087	-116,909	3,796	60,075	169,146	123,401	10,201,755
Accumulated net income, or deficit (-)...	-427	11,918	119,494	26,508	-	-	-32,990	527,964
U. S. investment incl. interagency items.	209	451,005	2,586	30,303	60,075	169,146	90,411	10,729,718
Interagency items:								
Due from Government agencies (-).....	-	-4,202	-	-82	-12	-71	-	-321,013
Due to Government agencies.....	-	681	19	8,054	2,126	2,499	-	-
U. S. investment excl. interagency items.	209	447,483	2,605	38,276	62,189	171,574	90,411	10,408,705

Footnotes at end of Table 8.

## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section I - Statements of Financial Condition  
Table 5.- Certain Deposit Funds, September 30, 1961

(In thousands of dollars)

Account	Total	Farm Credit Administration		Federal Deposit Insurance Corporation	Federal Home Loan Bank Board
		Banks for cooperatives	Federal intermediate credit banks		Federal home loan banks
<u>ASSETS</u>					
Cash in banks, on hand, and in transit.....	97,488	17,902	20,145	152	59,288
Fund balance with the U. S. Treasury 1/.....	5,631	16	197	1,424	3,994
Investments:					
Public debt securities (par value).....	3,975,921	42,994	109,800	2,446,667	1,376,460
Securities of wholly owned Govt. enterprises.....	-	-	-	-	-
Unamortised premium, or discount (-).....	-18,497	-28	-112	-14,614	-3,742
Other securities.....	-	-	-	-	-
Advances to contractors and agents:					
Government agencies.....	-	-	-	-	-
Other.....	-	-	-	-	-
Inventories.....	69	-	-	69	-
Allowance for lossee (-).....	-	-	-	-	-
Accounts and other receivables:					
Government agencies.....	5	3	-	3	-
Other (net).....	79,928	8,411	32,681	25,333	13,503
Loans receivable:					
Government agencies.....	23,050	3,600	19,450	-	-
Other.....	4,615,324	645,671	1,844,209	1,105	2,124,339
Allowance for lossee (-).....	-6,514	-5,556	-	-958	-
Acquired security or collateral (net).....	552	552	-	-	-
Land, structures, and equipment.....	4,653	525	894	3,234	*
Accumulated depreciation (-).....	-1,276	-460	-816	-	-
Other assets (net).....	4,382	227	837	2,194	1,124
Total assets.....	8,780,717	713,855	2,027,286	2,464,610	3,574,966
<u>LIABILITIES</u>					
Accounts and other payable:					
Government agencies.....	169	34	5	129	-
Other.....	43,882	3,609	23,314	603	16,357
Advances from:					
Government agencies.....	-	-	-	-	-
Other.....	-	-	-	-	-
Trust and deposit liabilities:					
Government agencies.....	123	11	10	102	-
Other.....	1,023,140	169	203	237	1,022,530
Bonds, debentures, and notes payable:					
Government agencies.....	23,050	19,450	3,600	-	-
Other: Guaranteed by the United States.....	-	-	-	-	-
Not guaranteed by the United States.....	3,548,920	421,160	1,793,235	-	1,334,525
All other liabilities (including reserves).....	145,627	599	1,335	143,116	577
Total liabilities.....	4,784,911	445,033	1,821,701	144,187	2,373,990
<u>NET INVESTMENT</u>					
Private interest:					
Capital stock.....	1,188,392	56,695	32,145	-	1,099,552
Accumulated net income, or deficit (-).....	172,744	42,798	28,523	-	101,423
Total private interest.....	1,361,136	99,493	60,668	-	1,200,976
United States interest:					
Interest-bearing investment:					
Capital stock.....	-	-	-	-	-
Borrowings from the U. S. Treasury.....	-	-	-	-	-
Other.....	-	-	-	-	-
Noninterest-bearing investment:					
Capital stock.....	204,306	106,817	97,489	-	-
Appropriations.....	-	-	-	-	-
Capitalization of assets (net).....	-	-	-	-	-
Other.....	-	-	-	-	-
Accumulated net income, or deficit (-).....	2,430,363	62,512	47,428	2,320,423 2/	-
Deposits of general and special fund revenues (-).....	-	-	-	-	-
Total United States interest.....	2,634,670	169,329	144,917	2,320,423	-
Total liabilities and investment.....	8,780,717	713,855	2,027,286	2,464,610	3,574,966
<u>ANALYSIS OF UNITED STATES INVESTMENT</u>					
United States investment.....	204,306	106,817	97,489	-	-
Accumulated net income, or deficit (-).....	2,430,363	62,512	47,428	2,320,423	-
Total U. S. investment including interagency items.....	2,634,670	169,329	144,917	2,320,423	-
Interagency items:					
Due from Government agencies (-).....	-23,055	-3,603	-19,450	-3	-
Due to Government agencies.....	23,342	19,496	3,615	231	-
Total U. S. investment excluding interagency items.....	2,634,956	185,222	129,082	2,320,651	-

1/ See Table 1, footnote 1.

2/ The surplus is not available by law for dividend distribution and is

considered by the Corporation as a reserve for future deposit insurance losses and related expenses with respect to insured banks.

\* Less than \$500.



## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section I - Statements of Financial Condition  
Table 6.- Certain Trust Revolving Funds, September 30, 1961

(In thousands of dollars)

Account	Total 1/	Civil Service Commission			Federal Communications Commission	General Services Administration
		Employees' health benefits fund	Employees' life insurance fund	Retired employees' health benefits fund	International telecommunication settlements	National Archives trust fund
<b>ASSETS</b>						
Cash in banks, on hand, and in transit.....	972	-	-	-	-	-
Fund balances with the U. S. Treasury 2/.....	213,971	6,941	4,419	1,438	58	239
Investments:						
Public debt securities (par value).....	250,100	16,066	222,576	10,500	-	102
Securities of Government enterprises.....	898	-	-	-	-	-
Unamortized premium, or discount (-).....	-5,552	-83	-5,321	-143	-	-3
Other securities.....	-	-	-	-	-	-
Advances to contractors and agents:						
Government agencies.....	-	-	-	-	-	-
Other.....	-	-	-	-	-	-
Accounts and notes receivable:						
Government agencies.....	58,745	28,916	11,984	1,051	-	1
Other (net).....	798	-	564	-	64	15
Inventories.....	416	44	9	4	-	37
Allowance for losses (-).....	-	-	-	-	-	-
Accrued interest receivable:						
On public debt securities.....	2,231	146	2,085	-	-	*
On securities of Government enterprises...	217	-	-	-	-	-
Other.....	13,278	-	-	-	-	-
Loans receivable:						
Government agencies.....	-	-	-	-	-	-
Other.....	2,629,082	-	-	-	-	-
Allowance for losses (-).....	-102,336	-	-	-	-	-
Acquired security or collateral (net).....	14,290	-	-	-	-	-
Land, structures, and equipment.....	1,121	42	26	6	-	51
Accumulated depreciation (-).....	-695	-6	-12	*	-	-17
Other assets (net).....	64,058	-	-	-	-	6
Total assets.....	3,141,592	52,065	236,333	12,856	122	433
<b>LIABILITIES</b>						
Accounts payable:						
Government agencies.....	187	79	104	-	-	4
Other.....	51,013	34,179	14,500	2,168	55	13
Accrued liabilities:						
Government agencies.....	1,067	-	38	104	-	-
Other.....	19,778	-	-	-	-	-
Advances from:						
Government agencies.....	-	-	-	-	-	-
Other.....	2	-	-	-	-	-
Trust and deposit liabilities:						
Government agencies.....	-	-	-	-	-	-
Other.....	31,303	-	-	-	-	-
Bonds, debentures, and notes payable:						
Government agencies.....	260	-	-	-	-	-
Other:						
Guaranteed by the United States.....	-	-	-	-	-	-
Not guaranteed by the United States.....	2,283,561	-	-	-	-	-
Other liabilities (including reserves).....	20,309	3,236	424	10,574	-	8
Total liabilities.....	2,407,480	37,494	15,066	12,846	55	25
<b>NET INVESTMENT</b>						
Trust interest:						
Principal of fund.....	299,263	-	-	-	-	-
Capitalization of assets (net).....	245,603	14,572	221,267	10	67	408
Accumulated net income, or deficit (-)....	-	-	-	-	-	-
Total trust interest.....	544,866	14,572	221,267	10	67	408
United States interest:						
Interest-bearing investment:						
Capital stock.....	-	-	-	-	-	-
Borrowings from the U. S. Treasury.....	9,040	-	-	-	-	-
Other.....	-	-	-	-	-	-
Noninterest-bearing investment:						
Capital stock.....	158,820	-	-	-	-	-
Appropriations.....	-	-	-	-	-	-
Capitalization of assets (net).....	-	-	-	-	-	-
Other.....	-	-	-	-	-	-
Accumulated net income, or deficit (-)....	21,386	-	-	-	-	-
Deposits of general and special fund revenues (-).....	-	-	-	-	-	-
Total United States interest.....	189,247	-	-	-	-	-
Total liabilities and investment.....	3,141,592	52,065	236,333	12,856	122	433

1/ Consists of trust revolving funds that are submitting statements on a quarterly basis and certain trust revolving funds that are submitting statements on a semiannual and an annual basis at the present time.

2/ See Table 1, footnote 1.  
\* Less than \$500.

(Continued on following page)

## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section I - Statements of Financial Condition  
Table 6.- Certain Trust Revolving Funds, September 30, 1961 - (Continued)

(In thousands of dollars)

Account	Housing and Home Finance Agency	Agriculture Department	Defense Department	Justice Department 2/			
	Federal National Mortgage Assoc.	Farmers' Home Administration	Army Department	Federal Prison System	Office of Alien Property		
	Secondary market operations	State rural rehabilitation funds 3/	United States Soldiers' Home revolving fund	Commissary funds, Federal prisons	Alien property fund	World War II	Philippines, World War II
							International Claims Settle- ment Act, Title II fund
<b>ASSETS</b>							
Cash in banks, on hand, and in transit.....	-	94	-	-	-	878	-
Fund balances with the U. S. Treasury 2/.....	58,157	3,195	37	213	137,063	1,120	1,094
Investments:							
Public debt securities (par value).....	-	856	-	-	-	-	-
Securities of Government enterprises.....	898	-	-	-	-	-	-
Unamortized premium, or discount (-).....	-	-3	-	-	-	-	-
Other securities.....	-	-	-	-	-	-	-
Advances to contractors and agents:							
Government agencies.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Accounts and notes receivable:							
Government agencies.....	16,791	-	-	-	*	-	-
Other (net).....	147	2	1	*	4	-	-
Inventories.....	-	-	103	218	-	-	-
Allowance for losses (-).....	-	-	-	-	-	-	-
Accrued interest receivable:							
On public debt securities.....	-	-	-	-	-	-	-
On securities of Government enterprises.....	217	-	-	-	-	-	-
Other.....	12,648	630	-	-	-	-	-
Loans receivable:							
Government agencies.....	-	-	-	-	-	-	-
Other.....	2,605,589	23,491 4/	-	3	-	-	-
Allowance for losses (-).....	-99,564 5/	-2,772	-	-	-	-	-
Required security or collateral (net).....	14,289	*	-	-	-	-	-
Land, structures, and equipment.....	-	29	-	387	579	-	-
Accumulated depreciation (-).....	-	-	-	-81	-579	-	-
Other assets (net).....	9,570	31	-	-	54,146	157	148
<b>Total assets.....</b>	<b>2,618,742</b>	<b>25,552</b>	<b>141</b>	<b>740</b>	<b>191,213</b>	<b>2,155</b>	<b>1,241</b>
<b>LIABILITIES</b>							
Accounts payable:							
Government agencies.....	-	-	-	-	*	-	-
Other.....	16	*	4	78	-	-	-
Accrued liabilities:							
Government agencies.....	891	34	-	-	-	-	-
Other.....	19,771	6	-	-	-	-	-
Advances from:							
Government agencies.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	2	-	-
Trust and deposit liabilities:							
Government agencies.....	-	-	-	-	-	-	-
Other.....	31,303	-	-	-	-	-	-
Bonds, debentures, and notes payable:							
Government agencies.....	260	-	-	-	-	-	-
Other:							
Guaranteed by the United States.....	-	-	-	-	-	-	-
Not guaranteed by the United States.....	2,283,561	-	-	-	-	-	-
Other liabilities (including reserves).....	5,093	-	-	-	974	*	-
<b>Total liabilities.....</b>	<b>2,340,896</b>	<b>40</b>	<b>4</b>	<b>78</b>	<b>976</b>	<b>*</b>	<b>-</b>
<b>NET INVESTMENT</b>							
Trust interest:							
Principal of fund.....	77,532	27,961 6/	137 7/	-	190,237	2,155	1,241
Capitalization of assets (net).....	-	-	-	-	-	-	-
Accumulated net income, or deficit (-).....	11,067	-2,449	-	662	-	-	-
<b>Total trust interest.....</b>	<b>88,599</b>	<b>25,512</b>	<b>137</b>	<b>662</b>	<b>190,237</b>	<b>2,155</b>	<b>1,241</b>
United States interest:							
Interest-bearing investment:							
Capital stock.....	-	-	-	-	-	-	-
Borrowings from the U. S. Treasury.....	9,040	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Noninterest-bearing investment:							
Capital stock.....	158,820	-	-	-	-	-	-
Appropriations.....	-	-	-	-	-	-	-
Capitalization of assets (net).....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Accumulated net income, or deficit (-).....	21,386	-	-	-	-	-	-
Deposits of general and special fund revenues (-).....	-	-	-	-	-	-	-
<b>Total United States interest.....</b>	<b>189,247</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total liabilities and investment.....</b>	<b>2,618,742</b>	<b>25,552</b>	<b>141</b>	<b>740</b>	<b>191,213</b>	<b>2,155</b>	<b>1,241</b>

Footnotes 1 and 2 on preceding page.

Figures are as of June 30, 1961, the latest available.

Includes loans of \$16,036 thousand which are insured by the Farmers' Home Administration, agricultural credit insurance fund (formerly known as the farm tenant mortgage insurance revolving fund).

5/ Includes unrealized purchase discounts amounting to \$97,626 thousand.

6/ Represents transfers from States.

7/ Represents principal of fund and capitalization of assets.

\* Less than \$500.



## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

**Section 1 - Statements of Financial Condition**  
**Table 7.- Loans Outstanding September 30, 1961, Excluding Interagency Loans and Those Made by**  
**Deposit and Trust Revolving Funds, Classified by Types of Loans 1/**  
**Part A.- Activities Reporting on a Quarterly Basis**

(In thousands of dollars)

Type of loan and lending agency	United States dollar loans			Foreign currency loans 3/
	Total 2/	Public enterprise revolving funds	Certain other activities	
<b>To aid agriculture:</b>				
Loans to cooperative associations:				
Farmers' Home Administration.....	12,735	-	12,735	-
Rural Electrification Administration.....	3,408,955	-	3,408,955	-
Crop, livestock, and commodity loans:				
Commodity Credit Corporation.....	1,341,092	1,341,092	-	-
Emergency credit revolving fund.....	51,276	51,276	-	-
Farmers' Home Administration.....	2,553	-	2,553	-
Virgin Islands Corporation.....	6	6	-	-
Storage facility and equipment loans:				
Commodity Credit Corporation.....	52,718	52,718	-	-
Farm mortgage loans:				
Agricultural credit insurance fund.....	30,226	30,226	-	-
Farmers' Home Administration.....	543,705	-	543,705	-
Guaranteed loans held by lending agencies:				
Commodity Credit Corporation.....	336,091 4/	336,091 4/	-	-
Other loans:				
Farmers' Home Administration.....	487,954	-	487,954	-
<b>Total to aid agriculture.....</b>	<b>6,267,310</b>	<b>1,811,408</b>	<b>4,455,902</b>	
<b>To aid home owners:</b>				
Mortgage loans:				
Federal Housing Administration.....	217,311	217,311	-	-
Federal National Mortgage Association:				
Management and liquidating functions.....	1,551,337	1,551,337	-	-
Special assistance functions.....	1,856,253	1,856,253	-	-
Housing and Home Finance Administrator:				
Community disposal operations fund.....	4,103	4,103	-	-
Liquidating programs.....	692	692	-	-
Interior Department:				
Bureau of Indian Affairs:				
Liquidation of Hoonah housing project.....	172	172	-	-
Public Housing Administration.....	378	378	-	-
Veterans' Administration:				
Direct loans to veterans and reserves.....	1,248,862	1,248,862	-	-
Loan guaranty revolving fund.....	4,103	4,103	-	-
Other loans:				
Veterans' Administration:				
Direct loans to veterans and reserves.....	7,322	7,322	-	-
Loan guaranty revolving fund.....	407,821	407,821	-	-
<b>Total to aid home owners.....</b>	<b>5,298,354</b>	<b>5,298,354</b>		
<b>To aid industry:</b>				
Loans to railroads:				
Expansion of defense production:				
Treasury Department.....	12,901	12,901	-	-
Other purposes:				
Treasury Department:				
Reconstruction Finance Corporation liquidation fund....	5,412	5,412	-	-
Ship mortgage loans:				
Commerce Department:				
Federal ship mortgage insurance fund.....	3,676	3,676	-	-
Maritime activities.....	129,791	-	129,791	-
Other loans:				
Expansion of defense production:				
Interior Department.....	12,996	12,996	-	-
Treasury Department.....	118,334	118,334	-	-
Defense production guaranties:				
Air Force Department.....	3,417	3,417	-	-
Army Department.....	2,480	2,480	-	-
Navy Department.....	1,667	1,667	-	-
Other purposes:				
General Services Administration:				
Reconstruction Finance Corporation liquidation fund....	558	558	-	-
Housing and Home Finance Administrator:				
Liquidating programs.....	4,183	4,183	-	-
Inland Waterways Corporation.....	5,000	5,000	-	-
Interior Department:				
Bureau of Commercial Fisheries:				
Fisheries loan fund.....	6,527	6,527	-	-
Virgin Islands Corporation.....	112	112	-	-
Small Business Administration:				
Revolving fund (lending operations).....	434,798	434,798	-	-
Reconstruction Finance Corporation liquidation fund....	1,854	1,854	-	-
Treasury Department:				
Civil defense loans.....	791	791	-	-
Reconstruction Finance Corporation liquidation fund....	3,394	3,394	-	-
<b>Total to aid industry.....</b>	<b>747,890</b>	<b>618,099</b>	<b>129,791</b>	

Footnotes at end of table.

(Continued on following page)

## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

## Section I - Statements of Financial Condition

Table 7.- Loans Outstanding September 30, 1961, Excluding Interagency Loans and Those Made by Deposit and Trust Revolving Funds, Classified by Types of Loans - (Continued) 1/  
Part A.- Activities Reporting on a Quarterly Basis - (Continued)

(In thousands of dollars)

Type of loan and lending agency	United States dollar loans			Foreign currency loans 2/
	Total 2/	Public enterprise revolving funds	Certain other activities	
<b>To aid States, Territories, etc.:</b>				
General Services Administration:				
Public Works Administration (in liquidation).....	76,497	-	76,497	-
Housing and Home Finance Administrator:				
Public facility loans.....	58,415	58,415	-	-
Liquidating programs.....	7,880	7,880	-	-
Urban renewal fund.....	96,812	96,812	-	-
Inland Waterways Corporation.....	4	4	-	-
Public Housing Administration.....	110,422	110,422	-	-
Treasury Department:				
Miscellaneous loans and certain other assets.....	33,163	-	33,163	-
<b>Total to aid States, Territories, etc.....</b>	<b>383,193</b>	<b>273,533</b>	<b>109,660</b>	<b>-</b>
<b>To aid financial institutions:</b>				
Loans to banks:				
Federal Savings and Loan Insurance Corporation.....	45,000	45,000	-	-
<b>Foreign loans:</b>				
Expansion of defense production:				
Export-Import Bank of Washington.....	12,898	12,898	-	-
Other purposes:				
Commerce Department:				
Maritime activities.....	14,093	-	14,093	-
Development loan fund.....	146,149	146,149	-	424,629 5/
Export-Import Bank of Washington:				
Regular lending activities.....	3,573,637	3,573,637	-	-
Liquidation of certain Reconstruction Finance Corporation assets.....	6	6	-	-
Loans to United States firms and domestic or foreign firms in foreign countries.....	-	-	-	53,405 6/
International Cooperation Administration.....	1,765,209	-	1,765,209	1,951,856 6/
Treasury Department:				
Miscellaneous loans and certain other assets.....	3,320,222	-	3,320,222	-
<b>Total foreign loans.....</b>	<b>8,832,214</b>	<b>3,732,690</b>	<b>5,099,524</b>	<b>2,429,891</b>
<b>Other loans:</b>				
Farm Credit Administration:				
Federal Farm Mortgage Corporation.....	1,525	1,525	-	-
General Services Administration:				
Federal Facilities Corporation.....	6,626	6,626	-	-
Surplus property credit sales.....	83,689	-	83,689	-
Health, Education, and Welfare Department:				
Office of Education:				
Loans to students (World War II).....	153	-	153	-
Housing and Home Finance Administrator:				
College housing loans.....	1,004,978	1,004,978	-	-
Housing for the elderly.....	325	325	-	-
Liquidating programs.....	7,466	7,466	-	-
Interior Department:				
Bureau of Indian Affairs:				
Revolving fund for loans.....	10,496	10,496	-	-
Office of Territories:				
Loans to private trading enterprises.....	142	142	-	-
Public Housing Administration.....	420	420	-	-
Small Business Administration:				
Revolving fund (lending operations).....	49,120	49,120	-	-
Reconstruction Finance Corporation liquidation fund.....	1,617	1,617	-	-
Treasury Department:				
Miscellaneous loans and certain other assets.....	105	-	105	-
Veterans' Administration:				
Service-disabled veterans' insurance fund.....	1,695	1,695	-	-
Soldiers' and sailors' civil relief.....	37	37	-	-
Veterans' special term insurance fund.....	459	459	-	-
Vocational rehabilitation revolving fund.....	99	99	-	-
<b>Total other loans.....</b>	<b>1,168,952</b>	<b>1,085,005</b>	<b>83,947</b>	<b>-</b>
<b>Total loans.....</b>	<b>22,742,913</b>	<b>12,864,090</b>	<b>9,878,823</b>	<b>2,429,891</b>

Footnotes at end of table.

(Continued on following page)



## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

**Section I - Statements of Financial Condition**  
**Table 7.- Loans Outstanding September 30, 1961, Excluding Interagency Loans and Those Made by**  
**Deposit and Trust Revolving Funds, Classified by Types of Loans - (Continued) 1/**  
**Part B.- Activities Reporting on an Annual Basis 2/**

(In thousands of dollars)

Type of loan and lending agency	United States dollar loans		Foreign currency loans 3/
	Certain other activities		
<u>Loans to aid industry:</u>			
Other purposes:			
Interior Department:			
Office of Minerals Exploration.....	374	-	
<u>To aid States, Territories, etc.:</u>			
Health, Education, and Welfare Department:			
Public Health Service.....	687	-	
Interior Department:			
Bureau of Reclamation.....	34,711 8/	-	
Office of Territories:			
Alaska public works.....	16,778	-	
National Capital Planning Commission.....	866	-	
Total to aid States, Territories, etc.....	53,043	-	
<u>Foreign loans:</u>			
Military assistance credit sales:			
Defense Department:			
Air Force Department.....	10,900	-	
Army Department.....	33,964	-	
Navy Department.....	10,057	-	
Other purposes:			
International Cooperation Administration.....	-	20,189 6/	
Total foreign loans.....	54,921	20,189	
<u>Other loans:</u>			
Health, Education, and Welfare Department:			
Office of Education:			
Loans to students in institutions of higher education.....	176,260	-	
Loans to institutions and nonprofit schools.....	2,661	-	
Interior Department:			
Bureau of Indian Affairs:			
Loans for Indian assistance.....	31	-	
State Department:			
Loan to United Nations.....	45,000	-	
Emergency loans to individuals.....	865	-	
Veterans' Administration:			
Insurance appropriations policy loans.....	749	-	
Total other loans.....	225,565	-	
Total loans.....	333,903	20,189	

- 1/ In accordance with an amendment issued June 23, 1960, to Department Circular No. 966, purchase money mortgages and similar long-term paper held by the agencies are now classified as loans receivable and are included in this table. Prior to June 30, 1960, these assets had been classified as accounts and notes receivable or other assets.
- 2/ Does not include foreign currency loans.
- 3/ The dollar equivalents of these loans are computed for reporting purposes at varying rates. Where the loan agreements stipulate a dollar denominated figure, the loans outstanding are generally valued at agreement rates of exchange. Loans executed in units of foreign currency are valued at the market rates (i. e., the rates of exchange at which Treasury sells such currencies to Government agencies).

- 4/ Includes certificates of interest.
- 5/ Public enterprise revolving fund.
- 6/ Certain other activity.
- 7/ Certain executive departments and activities are submitting financial statements on an annual basis as of June 30, pursuant to Supplement No. 1 to Department Circular No. 966. Complete balance sheets as of September 30, 1961, were not submitted, but the agencies that had loans receivable as of that date submitted reports on the outstanding amounts which are shown in this part of the table.
- 8/ As of June 30, 1961, the latest available.

CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section I - Statements of Financial Condition  
Table 8.- Loans Outstanding by Periods for All Business-Type Activities  
Excluding Interagency Loans but Including Foreign Currency Loans  
Part A.- Classified by Types of Loans

(In millions of dollars)

End of period	Total 1/	To aid agriculture						To aid home owners		
		Total to aid agriculture	Agricultural credit corporations	Cooperative associations	Crop, live-stock, and commodity loans 2/	Farm mortgage loans	Other	Total to aid home owners	Mortgage loans	Other
Fiscal years:										
1950.....	12,771.7	3,773.3	573.7	1,659.0	1,003.1	515.9	21.6	1,315.7	1,290.7	25.0
1951.....	13,689.4	3,674.7	751.7	1,958.8	408.6	530.1	25.5	1,809.4	1,809.1	.3
1952.....	16,066.0	4,058.2	865.8	2,174.3	437.7	549.6	30.9	2,387.4	2,387.3	.1
1953.....	17,863.4	4,996.6	823.9	2,333.3	1,216.5	588.8	34.2	2,914.2	2,914.1	.1
1954.....	18,743.8	6,389.1	774.0	2,467.9	2,460.5	647.2	39.5	2,814.4	2,814.2	.1
1955.....	19,420.5	6,361.7	844.6	2,604.4	2,234.0	634.1	44.6	3,094.8	3,094.6	.2
1956.....	20,547.5	6,789.6	894.4	2,774.4	2,452.9	275.3	392.5	3,377.7	3,302.7	74.9 3/
1957.....	21,812.9	6,827.5	996.5	2,979.3	2,089.2	314.2	448.2	4,380.5	4,276.0	104.5
1958.....	22,893.4	6,913.4	1,227.0	3,191.6	1,688.2	359.2	447.3	4,628.2	4,473.5	154.7
1959.....	27,510.7	8,489.7	1,547.4	3,509.3	2,526.9	454.0	452.0	5,872.7	5,641.6	231.1
1960.....	29,568.3	7,797.5	1,697.8	3,748.2	1,360.7	504.5	486.1	7,563.6	7,247.0	316.6
1961.....	31,527.1	8,428.3	1,832.2	3,974.4	1,532.3	558.5	530.9	7,763.2	7,371.9	391.3
Calendar years:										
1950.....	13,413.2	3,884.1	507.1	1,892.5	952.4	508.8	23.4	1,528.1	1,525.2	3.0
1951.....	14,595.1	4,161.3	629.1	2,171.5	812.8	517.1	30.9	2,141.6	2,141.4	.3
1952.....	17,966.7	5,070.3	671.3	2,341.1	1,453.8	566.7	37.3	2,603.3	2,603.2	.1
1953.....	20,086.0	6,810.5	589.8	2,468.6	3,116.2	597.6	38.4	2,930.0	2,929.9	.1
1954.....	19,575.5	6,929.2	635.6	2,589.6	3,026.2	628.7	49.2	2,906.8	2,906.6	.2
1955.....	20,506.3	6,715.4	686.5	2,721.7	2,669.7	596.4	41.2	3,204.4	3,204.1	.3
1956.....	21,091.5	6,785.4	733.6	2,954.1	2,441.6	289.8	366.2	3,771.4	3,683.1	88.3 3/
1957.....	22,755.6	6,681.1	928.8	3,152.0	1,840.7	357.5	401.9	4,768.6	4,642.0	126.6
1958.....	25,851.1	8,684.9	1,160.5	3,394.2	3,333.9	399.5	396.7	4,860.3	4,671.8	188.5
1959.....	28,277.7	7,762.5	1,396.4	3,715.4	1,752.8	484.3	413.5	6,735.1	6,462.1	273.0
1960.....	31,122.6	8,299.5	1,502.0	3,948.3	1,871.3	530.4	447.5	8,032.2	7,679.1	353.1
Current quarters:										
1960-March 31...	28,507.8	8,178.1	1,499.1	3,759.3	1,943.7	492.3	483.6	6,998.1	6,703.7	294.4
September 30...	30,469.2	8,191.1	1,699.6	3,836.4	1,644.3	522.1	488.7	7,853.8	7,516.2	337.6
1961-March 31...	31,393.9	8,817.3	1,626.6	4,006.7	2,121.9	537.2	524.9	7,948.3	7,580.7	367.6
September 30...	32,771.3	8,780.7	1,844.2	4,066.9	1,731.0	590.4	548.2	7,903.9	7,488.8	415.1

End of period	To aid industry				To aid financial institutions				To aid States, Territories, etc.	Foreign loans 4/ 5/	Other loans
	Total to aid industry	Loans to railroads	Ship mortgage loans	Other	Total to aid financial institutions	Banks	Insurance companies	Mortgage loan companies			
Fiscal years:											
1950.....	628.0	113.0	6/	515.0	453.6	2.6	13.6	437.4	422.9	6,116.3	61.9
1951.....	603.1	104.7	6/	498.4	824.5	.1	13.7	810.7	560.9	6,151.1	65.7
1952.....	549.4	85.2	6/	464.2	653.0	.1	5.1	647.9	732.5	7,617.0	68.4
1953.....	614.6	78.6	7/	535.9	718.5	*	4.5	713.9	732.7	7,798.4	88.5
1954.....	426.7	11.9	-	414.7	677.9	2.8	3.7	671.4	332.3	7,964.8	138.7
1955.....	438.5	12.7	-	425.8	1,019.2	2.2	3.4	1,013.5	255.2	8,032.4	218.6
1956.....	626.9	12.7	221.0	393.2	1,180.6	7.2	-	1,173.4	226.8	8,171.6	174.3
1957.....	639.6	12.3	218.6	408.8	1,086.6	7.2	-	1,079.4	243.0	8,300.2	335.5
1958.....	654.2	8.0	191.0	455.2	933.7	4.2	-	929.5	270.9	9,046.2	446.8
1959.....	716.8	7.5	173.8	535.5	1,538.9	1.8	-	1,537.1	310.0	9,924.7	658.0
1960.....	753.6	7.2	155.2	591.3	1,801.5	31.7	-	1,769.8	348.9	10,266.8	1,036.3
1961.....	727.7	6.7	136.8	584.2	1,915.6	46.1	-	1,869.4	402.8	10,991.2	1,298.3
Calendar years:											
1950.....	568.0	109.9	6/	458.1	824.3	.1	14.0	810.2	468.0	6,077.8	62.8
1951.....	589.1	100.7	6/	488.5	814.2	.1	13.4	800.7	712.3	6,110.3	66.2
1952.....	597.6	81.9	6/	515.7	864.5	*	4.9	859.6	1,020.2	7,736.2	74.7
1953.....	587.8	79.0	7/	508.8	951.8	*	4.5	947.2	644.6	8,042.6	118.7
1954.....	431.3	11.5	-	419.8	869.8	2.3	3.7	863.8	271.7	8,000.5	166.0
1955.....	678.3	11.2	260.7	406.5	1,419.0	3.5	3.1	1,412.4	244.9	7,988.3	256.0
1956.....	619.3	12.5	219.3	387.5	1,235.5	7.3	-	1,228.2	246.0	8,223.5	210.4
1957.....	673.9	10.3	216.8	446.9	1,272.3	7.2	-	1,265.2	264.0	8,753.7	341.9
1958.....	679.9	7.8	186.6	485.5	1,300.6	2.3	-	1,298.3	293.4	9,509.7	522.4
1959.....	732.8	7.4	165.7	559.7	2,136.1	1.8	-	2,134.3	318.8	9,840.0	752.4
1960.....	748.0	7.0	151.4	589.6	2,027.3	46.5	-	1,980.8	369.1	10,483.6	1,162.8
Current quarters:											
1960-March 31...	739.1	7.2	158.1	573.8	1,522.1	1.8	-	1,520.3	316.1	9,971.9	782.5
September 30...	759.7	7.0	154.4	598.3	1,782.8	46.7	-	1,736.1	424.9	10,344.1	1,112.9
1961-March 31...	737.4	6.9	139.1	591.4	1,525.2	48.5	-	1,476.6	373.1	10,761.3	1,231.4
September 30...	748.3	18.3	133.5	596.5	2,170.4	46.1	-	2,124.3	436.2	11,337.2	1,394.5

Footnotes on page 130.

(Continued on following page)



## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

## Section I - Statements of Financial Condition

Table 8.- Loans Outstanding by Periods for All Business-Type Activities  
Excluding Interagency Loans but Including Foreign Currency Loans - (Continued)

## Part B.- Classified by Agencies

(In millions of dollars)

(In millions of dollars)														
End of period	Total 1/	Develop- ment loan fund	Interna- tional Coopera- tion Adminis- tration 8/	Export-Import Bank of Washington		Farm Credit Administration			Fed. Home Loan Bk. Board	Recon- struc- tion Finance Corp. 10/ 11/	Small Business Adminis- tration	Veterans' Administration		General Services Adminis- tration 13/
				Expan- sion of defense prod.	Other	Banks for coopera- tives	Federal Farm Mortgage Corp. 2/	Federal inter- mediate credit banks	Fed. home loan banks			Direct loan program	Loan guaranty rev. fund 12/	
Fiscal years:														
1950.....	12,771.7 14/	-	4/	-	2,233.3	245.1	52.9	574.2	442.8	945.9	-	-	6.9	89.1
1951.....	13,689.4	-	4/	-	2,321.6	312.1	39.7	754.1	816.2	809.6	-	59.4	17.2	87.1
1952.....	16,066.0	-	1,457.2	.1	2,388.9	343.1	29.3	865.7	652.7	716.2	-	132.3	28.3	86.8
1953.....	17,863.4	-	1,529.7	.4	2,547.0	324.3	21.6	823.8	718.3	775.9	-	207.4	39.5	86.5
1954.....	18,743.8	-	1,543.5	13.1	2,761.8	309.2	15.9	773.9	675.1	379.6	2.2	298.2	50.8	85.6
1955.....	19,420.5	-	1,691.6	22.3	2,773.6	321.7	11.6	846.6	1,016.9	-	34.9	370.2	60.5	84.5
1956.....	20,547.5	-	1,885.5	30.3	2,681.5	349.1	-	897.7	1,173.4	-	85.1	433.3	78.2	83.4
1957.....	21,812.8	-	2,111.3	36.5	2,630.2	384.3	-	996.5	1,079.4	-	154.8	521.3	106.8	82.3
1958.....	22,893.4	1.5	2,436.7	32.4	3,061.3	410.0	-	1,227.0	929.5	-	245.5	694.1	156.8	81.1
1959.....	27,510.7	67.0	2,894.2	28.4	3,486.6	525.9	-	1,547.4	1,537.1	-	346.6	824.7	231.8	79.9
1960.....	29,568.3	262.1	3,263.1	24.4	3,268.0	553.1	3.9	1,697.8	1,769.8	-	393.7	1,054.9	315.6	162.7
1961.....	31,527.1	513.5	3,655.5	15.1	3,414.9	596.7	2.2	1,830.9	1,869.4	-	466.0	1,228.7	388.5	165.9
Calendar years:														
1950.....	13,413.2 14/	-	4/	-	2,226.5	345.5	45.5	510.2	816.0	816.0	-	-	11.0	87.2
1951.....	14,595.1	-	4/	-	2,296.0	424.8	34.0	633.0	805.9	771.1	-	112.7	22.7	87.1
1952.....	17,966.7	-	1,514.3	.2	2,496.1	424.0	24.9	673.3	864.2	762.8	-	164.0	33.7	86.7
1953.....	20,086.0	-	1,536.8	7.9	2,833.3	377.3	18.4	590.2	951.6	589.5	-	257.1	44.2	85.9
1954.....	19,575.5	-	1,623.9	19.8	2,806.2	366.7	13.4	637.7	867.5	-	26.8	328.6	55.6	84.9
1955.....	20,506.3	-	1,766.8	23.5	2,702.2	375.1	11.6	689.4	1,416.8	-	54.1	412.8	68.2	83.8
1956.....	21,091.5	-	1,994.6	38.2	2,663.1	457.1	-	733.6	1,228.2	-	115.6	463.8	91.2	82.6
1957.....	22,755.6	-	2,194.8	34.4	3,005.6	454.5	-	928.8	1,265.2	-	202.9	640.4	129.2	81.5
1958.....	25,851.1	5.9	2,682.3	30.4	3,332.1	511.3	-	1,159.0	1,298.3	-	292.8	745.6	190.0	80.3
1959.....	28,277.7	159.3	3,042.6	26.4	3,231.3	622.9	-	1,395.9	2,134.3	-	370.8	893.8	272.8	79.1
1960.....	31,122.6	378.8	3,381.9	22.3	3,290.5	650.1	2.2	1,501.7	1,980.8	-	427.5	1,146.7	351.3	163.1
Current quarters:														
1960-Mar. 31..	28,507.8	217.4	3,115.0	26.4	3,239.5	608.8	-	1,499.1	1,520.3	-	380.2	944.0	293.8	78.8
Sept. 30..	30,469.2	304.9	3,310.0	24.4	3,263.6	591.2	2.2	1,698.1	1,736.1	-	398.4	1,096.3	336.0	163.1
1961-Mar. 31..	31,393.9	434.9	3,531.7	19.5	3,370.9	667.0	2.2	1,625.7	1,476.6	-	433.7	1,190.4	365.3	163.4
Sept. 30..	32,771.3	570.8	3,737.3	12.9	3,627.0	645.7	1.5	1,844.2	2,124.3	-	487.4	1,256.2	411.9	167.4

End of period	Housing and Home Finance Agency						Agriculture Department			Commerce Dept.	Interior Dept.	Treasury Department			Other 21/
	Office of the Adminis- trator 15/	Federal National Mortgage Association 16/			Federal Housing Adminis- tration 17/	Public Housing Adminis- tration 18/	Com- modity Credit Corpo- ration	Farmers' Home Adminis- tration 19/	Rural Electri- fication Adminis- tration			RFC (in liqui- dation) 10/	Expan- sion of defense prod.	Other 20/	
		Manage- ment and liqui- dating	Sec- ondary market	Special assistan- ce											
Fiscal years:															
1950.....	.1	1,055.6	-	-	20.1	320.7	922.7	555.8	1,412.7	6/	-	-	-	3,780.1	29.4
1951.....	32.6	1,578.9	-	-	23.2	464.1	354.0	564.7	1,644.2	6/	-	-	-	3,779.6	31.2
1952.....	43.3	2,068.1	-	-	32.5	623.7	389.7	593.5	1,831.2	6/	-	-	-	3,742.3	41.1
1953.....	59.2	2,497.8	-	-	37.4	634.9	1,162.6	645.4	2,013.8	7/	7.0	-	-	3,695.9	35.1
1954.....	99.3	2,301.2	-	-	43.9	252.2	2,367.9	753.9	2,164.0	-	10.1	-	151.2	3,651.1	40.1
1955.....	229.4	2,584.5	9.1	-	56.6	99.5	2,137.4	769.6	2,285.6	-	11.9	202.1	170.9	3,601.0	28.6
1956.....	308.2	2,495.6	233.4	.4	-	90.1	2,319.0	810.6	2,413.2	276.1	14.5	116.6	185.4	3,555.2	31.8
1957.....	456.7	2,356.5	1,248.1	24.6	-	94.2	1,994.3	866.5	2,585.8	270.4	16.9	70.4	180.2	3,509.5	35.1
1958.....	477.2	2,218.5	1,393.6	164.2	-	91.3	1,600.0	902.7	2,773.6	235.0	18.8	-	181.7	3,522.5	38.3
1959.....	679.5	2,030.4	1,573.8	1,211.1	-	89.1	2,480.3	962.6	2,973.5	208.0	14.6	-	169.4	3,470.5	78.4
1960.....	905.4	1,726.5	2,600.5	1,690.1	166.7	93.1	1,347.0	1,013.1	3,186.5	179.1	14.3	-	162.9	3,406.2	307.6
1961.....	1,116.8	1,587.1	2,522.3	1,828.8	202.2	97.5	1,522.8	1,110.6	3,367.4	152.3	13.3	-	121.6	3,369.4	367.7
Calendar years:															
1950.....	26.1	1,346.7	-	-	20.2	369.3	897.8	535.4	1,543.0	6/	-	-	-	3,779.6	27.7
1951.....	40.5	1,849.6	-	-	29.5	609.3	782.3	538.7	1,742.1	6/	-	-	-	3,779.6	36.2
1952.....	42.2	2,241.8	-	-	35.0	922.4	1,426.4	596.3	1,919.7	6/	5.1	-	-	3,697.0	36.4
1953.....	78.2	2,461.7	-	-	40.5	544.5	3,075.9	648.1	2,096.0	7/	8.9	-	146.8	3,651.6	41.6
1954.....	192.2	2,461.9	*	-	48.3	113.2	2,980.9	700.5	2,225.8	-	11.0	209.1	162.6	3,604.2	34.6
1955.....	264.3	2,555.7	85.7	-	67.4	92.9	2,620.8	681.3	2,348.0	260.7	13.2	143.2	185.8	3,552.9	30.3
1956.....	352.4	2,417.8	648.7	5.6	-	106.0	2,348.9	757.6	2,488.2	276.5	15.8	89.4	178.6	3,507.1	30.9
1957.....	356.7	2,289.9	1,635.8	72.2	-	105.4	1,778.1	832.1	2,687.6	265.4	18.0	-	177.5	3,557.5	42.0
1958.....	570.1	2,124.3	1,380.7	418.6	-	95.9	3,298.4	841.8	2,874.4	226.3	14.7	-	176.3	3,469.9	31.9
1959.....	835.1	1,949.5	2,049.8	1,568.4	-	87.4	1,745.0	915.9	3,082.7	195.2	14.3	-	164.9	3,406.3	34.0
1960.....	1,007.7	1,659.5	2,903.0	1,779.1	183.3	99.3	1,876.6	983.9	3,287.3	171.3	13.6	-	161.7	3,353.3	346.2
Current quarters:															
1960-Mar. 31..	859.9	1,759.0	2,370.4	1,630.0	-	91.4	1,928.9	1,001.5	3,139.8	184.7	14.3	-	164.7	3,405.5	34.5
Sept. 30..	995.1	1,694.3	2,806.5	1,735.8	175.6	136.8	1,633.8	1,031.5	3,236.4	176.5	13.6	-	161.8	3,406.6	340.6
1961-Mar. 31..	1,056.0	1,626.4	2,769.8	1,799.7	190.3	95.7	2,114.4	1,081.1	3,329.1	156.4	13.4	-	158.7	3,356.7	364.8
Sept. 30..	1,184.9	1,551.3	2,605.6	1,856.3	217.3	111.2	1,729.9	1,151.9	3,409.0	147.6	13.0	-	131.2	3,362.8	412.5

Footnotes on page 130.

## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

## Footnotes to Table 1

- 1/ These amounts consist in the main of unexpended balances of general, special, and revolving fund accounts against which checks may be drawn to pay proper charges under these funds. The funds are considered as assets of the agencies, but are not assets of the United States Government since funds must be provided out of cash balances of the Treasurer of the United States and future receipts to take care of checks to be issued against the balances.
- 2/ Includes foreign currency assets, representing loans and other receivables recoverable in foreign currency as well as balances of foreign currencies in United States depositories, aggregating \$2,700,936 thousand in dollar equivalent. These currencies, acquired primarily without the payment of dollars, were generated under various Government programs, principally the Agricultural Trade

Development and Assistance Act of 1954, as amended, and the Mutual Security Acts, as amended. Dollar equivalents are computed for reporting purposes, to provide a common denominator for the currencies of the many countries involved. Foreign currencies on hand and on deposit, and loans under section 104 (a) of the Agricultural Trade Development and Assistance Act of 1954, as amended, are stated at the rates as of September 30, 1961, at which the United States could purchase currencies on the market for regular operating purposes. Other loans are stated at the rates at which they are to be repaid or at rates in effect when the loans were extended. Currencies that are dollar denominated or guaranteed as to rate of exchange, are stated at rates specified in the agreements.

## Footnotes to Table 2

- 1/ The Office of Civil and Defense Mobilization is now known as the Office of Emergency Planning in accordance with the act approved September 22, 1961 (75 Stat. 630).
- 2/ See Table 1, footnote 1.
- 3/ Foreign currency assets are included throughout the table. See Table 1, footnote 2.
- 4/ Certain corporations and other business-type activities that have submitted statements of financial condition have guaranteed and insured loans which were made by private financial institutions. These commitments are of a contingent nature and have been excluded from their balance sheets. The major agencies that have these contingencies and the amounts are as follows:

Activity	Amount (In thousands of dollars)
----------	--

- |  |            |
|--|------------|
| Development loan fund.....   | 27,748     |
| Small Business Administration:   |            |
| Revolving fund (June 30, 1961).....  | 21,680     |
| Veterans' Administration:  |            |
| Loan guaranty revolving fund (June 30, 1961).....  | 16,394,300 |
| Housing and Home Finance Agency:   |            |
| Office of the Administrator:   |            |
| Urban renewal fund (June 30, 1961).....  | 713,348    |
| Federal Housing Administration.....  | 35,485,787 |
| Public Housing Administration:   |            |
| Local housing authority bonds and notes (commitments covered by annual contributions)..... | 2,998,976  |
| Local housing authority temporary notes (guaranteed)                                       | 871,140    |
| Agriculture Department:  |            |
| Farmers' Home Administration:  |            |
| Agricultural credit insurance fund.....  | 192,761    |
| Commerce Department:   |            |
| Federal ship mortgage insurance fund.....  | 358,107    |
| Defense production guaranties (various activities)(June 30, 1961).....                     | 171,377    |

- 7/ Represents notes acquired from the sale of certain assets to the Federal land banks (see footnote 1 at the end of Table 7).
- 8/ The surplus is considered by the Corporation as available for future insurance losses and related expenses with respect to insured institutions.
- 9/ Represents accrued interest expense on borrowings from the United States Treasury on which payment has been deferred.
- 10/ Consists of net income from power operations of \$592,958 thousand and net expense of nonrevenue-producing programs of \$231,337 thousand.
- 11/ Included beginning September 30, 1961 (see Table 4, footnote 1).
- 12/ This Corporation was dissolved at the close of September 30, 1961, pursuant to the act approved August 30, 1961 (75 Stat. 419). The liquidation functions are being carried on by the Administrator of General Services.
- 13/ Represents purchase money mortgages formerly classified as other assets (see footnote 1 at the end of Table 7).
- 14/ Represents the equity of the United States Treasury in this fund.
- 15/ Includes reserves and unrealized equity in the assets of the Defense Homes Corporation which are being liquidated by the Association.
- 16/ Includes unrealized purchase discounts amounting to \$5,937 thousand.
- 17/ The funds previously reported under this heading as the disaster loans, etc., revolving fund and the farm tenant mortgage insurance fund are now designated as the emergency credit revolving fund and the agricultural credit insurance fund, respectively, pursuant to the act approved August 8, 1961 (75 Stat. 309, 312).
- 18/ Includes operating and administrative expenses funds.
- 19/ Includes guaranteed loans and certificates of interest aggregating \$336,091 thousand which are held by lending agencies.
- 20/ Established by Executive Order No. 10952 dated July 20, 1961.
- 21/ Figures are as of June 30, 1961, the latest available.
- 22/ Includes \$8,903 thousand advanced from a revolving fund which has been established by appropriations.
- 23/ Figures are as of October 13, 1961.
- 24/ Valued at cost, estimated if not known. Amounts, including accumulated depreciation, are to some extent preliminary, and subject to adjustment.
- 25/ The assets and liabilities of this fund exclude resources on order of \$180,596 thousand as reported by the Post Office Department.
- \* Less than \$500.

## Footnotes to Table 3

- 1/ Consists of administrative expenses, foreign aid procurements; construction services, public buildings; and working capital fund.
- 2/ See Table 1, footnote 1.
- 3/ Has been reduced by rescissions and transfers made by the Defense Department stock funds (see footnote 5).
- 4/ Excludes capital property such as land, structures, and equipment

as follows: Air Force, \$1,207,625 thousand; Army, \$1,463,548 thousand; and Navy, \$2,535,900 thousand.

- 2/ Has been reduced by rescissions and transfers to other accounts as follows: Air Force, \$455,000 thousand; Army, \$3,110,500 thousand; Navy, \$1,691,500 thousand; and Marine Corps, \$157,500 thousand.
- \* Less than \$500.

## Footnotes to Table 4

- 1/ The Veterans' Administration loan guaranty program, formerly included in this table, was converted to a revolving fund effective July 1, 1961, pursuant to the act approved July 14, 1960 (74 Stat. 533), and is now included in Table 2.
- 2/ Represents assets and liabilities of the United States Civil Service Commission exclusive of trust and revolving funds.
- 3/ Represents the Cooley loan program established pursuant to the act approved August 13, 1957 (71 Stat. 345).
- 4/ See Table 1, footnote 1.
- 5/ Foreign currency assets are included throughout the table. See Table 1, footnote 2).
- 6/ Included beginning September 30, 1961.
- 7/ The "Panama Canal Bridge" has been designated the "Thatcher Ferry Bridge" pursuant to the act approved August 3, 1961 (75 Stat. 279).
- 8/ Represents assets and liabilities of the General Services Administration exclusive of trust and revolving funds and strategic and critical materials.

- 2/ Represents notes and mortgages acquired from credit sales of surplus property. Formerly included with accounts and notes receivable (see footnote 1 at the end of Table 7).
- 10/ Includes vessels owned and under construction.
- 11/ Represents allowance for losses from scrapping of obsolete vessels.
- 12/ Includes stock of the International Bank for Reconstruction and Development amounting to \$635,000 thousand; and subscriptions to the International Monetary Fund, the International Finance Corporation, the Inter-American Development Bank, and the International Development Association amounting to \$4,125,000 thousand, \$35,168 thousand, \$80,000 thousand, and \$73,667 thousand, respectively.
- 13/ Includes \$200,371 thousand due under the agreement with Germany February 27, 1953, and lend-lease and surplus property balances due the United States in the principal amount of \$1,540,835 thousand.
- 14/ Includes loan to the United Kingdom amounting to \$3,314,460 thousand outstanding.
- 15/ Represents interest on invested capital. \* Less than \$500.



## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

## Footnotes to Table 8

- 1/ Table 8 relates to all loan programs of Government agencies. It includes not only the United States dollar and foreign currency loans summarized separately in Table 7, but also the loans made, all in United States dollars, by deposit funds (Table 5) and trust revolving funds (Table 6). Table 8 beginning June 30, 1960, includes purchase money mortgages and similar long term paper which have been reclassified as loans pursuant to an amendment issued June 23, 1960, to Department Circular No. 966 (see footnote 1 at end of Table 7).
- 2/ Includes guaranteed loans held by lending agencies.
- 3/ The major portion of the loans of the Veterans' Administration loan guaranty revolving fund is included under "Mortgage loans" through 1955 and under "Other" to aid home owners thereafter (see footnote 12).
- 4/ Figures representing loans made by the International Cooperation Administration prior to 1952 are not available at this time.
- 5/ Includes guaranteed loans held by lending agencies through December 31, 1958, and the loan to the United Kingdom.
- 6/ Reports on maritime activities were not received by the United States Treasury Department during the period from March 31, 1947, through March 31, 1953. Reorganization Plan No. 21, effective May 24, 1950, abolished the United States Maritime Commission and transferred its functions into the Department of Commerce.
- 7/ Reports have been received from the Commerce Department on maritime activities for the fiscal year 1953 and thereafter, but no loans were reported prior to December 31, 1955. Beginning with that date, certain mortgage notes are classified as mortgage loans.
- 8/ Established in the Department of State by Executive Order No. 10610, dated May 9, 1955, and effective at the close of business June 30, 1955, as successor to the Foreign Operations Administration. Data for earlier periods are for predecessor agencies.
- 9/ From June 30, 1956, through March 31, 1960, the notes receivable which had previously been classified as loans were classified as other assets and were not included in this table. These notes have now been reclassified as loans, and beginning June 30, 1960, are included in this table (see footnote 1 at end of Table 7).
- 10/ On September 29, 1953, pursuant to the act approved July 30, 1953 (15 U.S.C. 609), the Reconstruction Finance Corporation started liquidation of its activities, except those carried on by the Corporation pursuant to Section 409 of the Federal Civil Defense Act of 1950 (50 App. U.S.C. 2261) and expansion of defense production activities carried on pursuant to the Defense Production Act of 1950, as amended (50 App. U.S.C. 2091-2094), which had been transferred to the Secretary of the Treasury as of September 28, 1953, and as of the close of business on September 28, 1953, respectively. Effective at the close of business June 30, 1954, pursuant to Reorganization Plan No. 2 of 1954, certain functions and related assets of the Corporation were transferred to the Export-Import Bank of Washington, the Federal National Mortgage Association, and the Small Business Administration. On July 1, 1954, the remaining activities of the Corporation were transferred to the Secretary of the Treasury to complete their liquidation, pursuant to the act of July 30, 1953, as amended June 29, 1954. The Corporation was abolished effective at the close of business June 30, 1957, by Reorganization Plan No. 1, of 1957, and the remaining functions of the Corporation were transferred to the Housing and Home Finance Administrator, Administrator of General Services, Administrator of the Small Business Administration, and the Secretary of the Treasury.
- 11/ Figures include loans for expansion of defense production from June 30, 1951, through June 30, 1953, and Federal civil defense loans as of June 30, 1953 (see footnote 10).
- 12/ The Veterans' Administration loan guaranty program was converted to a revolving fund effective July 1, 1961, pursuant to the act approved July 14, 1960 (74 Stat. 533).
- 13/ Figures through March 31, 1960, consist of loans of the Public Works Administration (in liquidation). Figures beginning June 30, 1960, include also: loans of Federal Facilities Corporation, the Reconstruction Finance Corporation liquidation fund, surplus property credit sales (see footnote 1 at end of Table 7), and loans acquired pursuant to the Defense Production Act of 1950, as amended (50 App. U.S.C. 2091) through March 31, 1961.
- 14/ Totals include loans of Home Owners' Loan Corporation amounting to \$84.2 million as of June 30, 1950, and \$9.6 million as of December 31, 1950.
- 15/ Figure for June 30, 1950, consists of Alaska housing loans. Subsequent figures include also: beginning December 31, 1950, loans for community facilities service (previously included under Public Works Administration), prefabricated housing loans (transferred from the Reconstruction Finance Corporation) and urban renewal loans authorized by the Housing Act of 1949, as amended (42 U.S.C. 1452 (a)); beginning December 31, 1951, college housing loans authorized by the Housing Act of 1950, as amended (12 U.S.C. 1749); beginning December 31, 1954, loans held by the revolving fund established pursuant to the act approved June 24, 1954 (68 Stat. 295) for liquidation of not only Alaska housing, community facilities service and prefabricated housing loans already included but also loans under the Farm Security Administration program, the public war housing program, and the veterans' re-use housing program, all three of which previously were handled by the Public Housing Administration; as of December 31, 1955, public works planning loans authorized by the Housing Act of 1954 approved August 2, 1954 (40 U.S.C. 462); beginning December 31, 1956, public facility loans authorized by the Housing Amendments of 1955 approved August 11, 1955 (42 U.S.C. 1491); as of December 31, 1956, June 30, 1957, and from June 30, 1960, through September 30, 1961, community disposal operations loans authorized by the Atomic Energy Community Act of 1955 approved August 4, 1955 (42 U.S.C. 2301 note) and Executive Order No. 10657 of February 14, 1956; and as of September 30, 1961, loans for housing for the elderly authorized by the Housing Act of 1959, as amended (12 U.S.C. 1701q).
- 16/ The Federal National Mortgage Association Charter Act approved August 2, 1954 (12 U.S.C. 1716), authorized the Association to carry on three functions consisting of management and liquidating functions, secondary market operations, and special assistance functions. Its activities under these three functions began on November 1, 1954.
- 17/ From June 30, 1956, through March 31, 1960, the mortgage notes and sales contracts which had previously been classified as loans were classified as other assets and were not included in this table. These mortgage notes and sales contracts have now been reclassified as loans, and beginning June 30, 1960, are included in this table (see footnote 1 at end of Table 7).
- 18/ All figures in this column include the loans of the low-rent public housing program fund (formerly known as the United States Housing Act program). Also included are the homes conversion program as of June 30, 1950, the Farm Security Administration and public war housing programs from June 30, 1950, through June 30, 1954, and the veterans' re-use housing program from June 30, 1953, through June 30, 1954 (see footnote 15).
- 19/ Consists of the emergency credit revolving fund, the agricultural credit insurance fund (formerly known as the disaster loans, etc., revolving fund and the farm tenant mortgage insurance fund, respectively); the farm housing and other loan programs; and the State rural rehabilitation funds beginning June 30, 1956. Prior to June 30, 1956, the agricultural credit insurance fund was included in the statement of financial condition of the loan programs.
- 20/ Consists of the loan to the United Kingdom and other miscellaneous loans, Federal civil defense loans beginning December 31, 1953, and the loans of the Reconstruction Finance Corporation liquidation fund beginning December 31, 1957 (see footnote 10).
- 21/ The major portion of the loans is held by: the Inland Waterways Corporation; Department of the Interior - Puerto Rico Reconstruction Administration through December 31, 1954, fisheries loan fund beginning June 30, 1957, Indian loans, and Alaska public works loans beginning June 30, 1960; Department of the Army - guaranteed loans (World War II) through December 31, 1957; Office of Education - loans to students and educational institutions as of June 30, 1959, and from June 30, 1960, through September 30, 1961; Federal Savings and Loan Insurance Corporation and Defense Department (military assistance credit sales) beginning June 30, 1960; and agencies reporting loans pursuant to the Defense Production Act of 1950, as amended (50 App. U.S.C. 2091), which consist of the Departments of the Army beginning June 30, 1951, Navy beginning December 31, 1951, and Air Force beginning June 30, 1956, and the General Services Administration as of December 31, 1959 and March 31, 1960.

\* Less than \$50,000.

## CUMULATIVE TABLE OF CONTENTS

## March 1961 through February 1962

	Issue and page number											
	1961											1962
	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.
Reporting bases.....	II	II	II	II	II	II	II	II	II	II	II	II
Articles:												
Treasury financing operations.....	A-1	A-1	A-1	A-1	A-1	A-1	A-1	A-1	A-1	A-1	A-1	A-1
Summary of Federal fiscal operations.....	1	1	1	1	1	1	1	1	1	1	1	1
Budget receipts and expenditures:												
Receipts by principal sources.....	2	2	2	2	2	2	2	2	2	2	2	2
Detail of miscellaneous receipts by major categories.....	3	3	3	3	3	3	3	3	3	3	3	3
Expenditures by agencies.....	5	5	4	4	4	4	4	4	4	4	4	4
Interfund transactions excluded from both net budget receipts and budget expenditures.....	4	4	5	5	5	5	5	5	5	5	5	5
Summary of appropriations and authorizations, expenditures, and balances, by agencies.....	6	6	6	6	6	6	6	6	6	6	6	6
Expenditures and balances by functions.....	7	7	7	7	7	7	7	7	7	7	7	7
Trust account and other transactions:												
Summary of trust account and other transactions.....	9	9	9	9	9	9	9	9	9	9	9	9
Trust account receipts.....	9	9	9	9	9	9	9	9	9	9	9	9
Trust and deposit fund account expenditures.....	10	10	10	10	10	10	10	10	10	10	10	10
Net investment by Government agencies in public debt securities.....	11	11	11	11	11	11	11	11	11	11	11	11
Net redemption or sale of obligations of Government agencies in the market.....	12	12	12	12	12	12	12	12	12	12	12	12
Intertrust fund transactions excluded from both net trust account receipts and net trust account expenditures.....	...	...	...	...	13	13	13	13	13	13	13	13
Federal Old-Age and Survivors Insurance Trust Fund.....	...	...	13	...	...	14	...	...	14	...	...	14
Federal Disability Insurance Trust Fund.....	...	...	14	...	...	15	...	...	15	...	...	15
Railroad Retirement Account.....	...	...	14	...	...	15	...	...	15	...	...	15
Unemployment Trust Fund.....	...	...	15	...	...	16	...	...	16	...	...	16
National Service Life Insurance Fund.....	...	...	16	...	...	17	...	...	17	...	...	17
Investments of specified trust accounts in public debt securities, by issues (latest date December 31, 1961).....	...	...	17	...	...	18	...	...	18	...	...	18
Cash income and outgo:												
Summary of Federal Government cash transactions with the public.....	14	14	19	14	15	20	15	15	20	15	15	20
Summary of cash transactions through Treasurer's account.....	14	14	19	14	15	20	15	15	20	15	15	20
Derivation of Federal receipts from the public, and reconciliation to cash deposits in Treasurer's account.....	15	15	20	15	16	21	16	16	21	16	16	21
Derivation of Federal payments to the public, and reconciliation to cash withdrawals from Treasurer's account.....	15	15	20	15	16	21	16	16	21	16	16	21
Intragovernmental transactions.....	16	16	21	16	17	22	17	17	22	17	17	22
Accrued interest and other noncash expenditures.....	16	16	21	16	17	22	17	17	22	17	17	22
Derivation of Federal net cash debt transactions with the public, and reconciliation to transactions through Treasurer's account.....	17	17	22	17	18	23	18	18	23	18	18	23
Account of the Treasurer of the United States:												
Status of the account of the Treasurer of the United States.....	19	19	24	19	20	25	20	20	25	20	20	25
Analysis of changes in tax and loan account balances.....	20	20	25	20	21	26	21	21	26	21	21	26
Debt outstanding:												
Summary of Federal securities.....	21	21	26	21	22	27	22	22	27	22	22	27
Computed interest charge and rate on Federal securities.....	21	21	26	21	22	27	22	22	27	22	22	27
Interest-bearing public debt.....	22	22	27	22	23	28	23	23	28	23	23	28
Average length and maturity distribution of marketable interest-bearing public debt.....	22	22	27	22	23	28	23	23	28	23	23	28
Special public debt issues to U. S. Government investment accounts.....	23	23	28	23	24	29	24	24	29	24	24	29
Treasury holdings of securities issued by Government agencies.....	24	24	29	24	25	30	25	25	30	25	25	30
Interest-bearing securities issued by Federal agencies but not guaranteed by the U. S. Government.....	25	25	30	25	26	31	26	26	31	26	26	31
Statutory debt limitation.....	26	26	31	26	27	32	27	27	32	27	27	32
Public debt operations:												
Maturity schedule of interest-bearing public marketable securities other than regular weekly Treasury bills.....	27	27	32	27	28	33	28	28	33	28	28	33
Offerings of Treasury bills.....	29	29	34	29	30	35	30	30	35	30	30	35
New money financing through regular weekly Treasury bills.....	31	31	36	31	32	37	32	32	37	32	32	37
Offerings of public marketable securities other than regular weekly Treasury bills.....	33	33	38	33	34	39	34	34	39	34	34	39
Allotments by investor classes on subscriptions for public marketable securities other than regular weekly Treasury bills.....	38	38	43	38	39	44	39	39	44	40	40	45
Disposition of matured public marketable securities other than regular weekly Treasury bills.....	41	41	46	41	42	47	42	42	47	43	43	49
United States savings bonds:												
Cumulative sales and redemptions by series.....	46	46	51	46	48	53	48	48	53	49	49	55
Sales and redemptions by periods, all series combined.....	46	46	51	46	48	53	48	48	53	49	49	55
Sales and redemptions by periods, Series E through K.....	47	47	52	47	49	54	49	49	54	50	50	56
Redemptions of matured and unmatured bonds.....	49	49	54	49	51	56	51	51	56	52	52	58
Sales and redemptions by denominations, Series E and H combined.....	...	...	55	...	...	57	...	...	57	...	...	59
Sales by States, Series E and H combined.....	...	...	...	...	...	58	...	...	...	...	...	60

(Continued on following page)



## CUMULATIVE TABLE OF CONTENTS

March 1961 through February 1962 - (Continued)

	Issue and page number											
	1961											1962
	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.
<b>Ownership of Federal securities:</b>												
Distribution by classes of investors and types of issues.....	50	50	56	50	52	59	52	52	58	53	53	61
Net market purchases or sales for investment accounts handled by the Treasury.....	50	50	56	50	52	59	52	52	58	53	53	61
Estimated ownership.....	51	51	57	51	53	60	53	53	59	54	54	62
<b>Treasury survey of ownership of Federal securities:</b>												
Ownership by banks, insurance companies, and others.....	52	52	58	52	54	61	54	54	60	55	55	63
Ownership by commercial banks classified by membership in Federal Reserve System (latest date December 31, 1961).....	56	...	...	...	...	...	58	...	...	...	...	69
<b>Market quotations:</b>												
End-of-month closing quotations on Treasury securities by issues....	60	56	62	56	58	65	62	58	68	59	59	73
Chart - Yields of Treasury securities.....	62	58	64	58	60	67	64	60	70	61	63	75
<b>Average yields of long-term bonds:</b>												
Average yields of Treasury and corporate bonds by periods.....	63	59	65	59	61	68	65	61	71	62	64	76
Chart - Average yields of Treasury and corporate bonds.....	64	60	66	60	62	69	66	62	72	63	65	77
<b>Internal revenue collections:</b>												
Summary by principal sources.....	65	61	67	61	63	70	67	63	73	64	66	78
Chart - Internal revenue collections by principal sources.....	66	62	68	62	64	71	68	64	74	65	67	79
Summary by States, calendar year 1960.....	...	...	69	...	...	...	...	...	...	...	...	...
Detail of excise tax collections.....	67	...	...	63	...	...	69	...	...	66	...	...
<b>Monetary statistics:</b>												
Money in circulation.....	69	63	70	65	65	72	71	65	75	68	68	80
Monetary stocks of gold and silver.....	70	64	71	66	66	73	72	66	76	69	69	81
Gold assets and liabilities of the Treasury.....	70	64	71	66	66	73	72	66	76	69	69	81
Components of silver monetary stock.....	71	65	72	67	67	74	73	67	77	70	70	82
Seigniorage.....	72	66	73	68	68	75	74	68	78	71	71	83
Increment from reduction in weight of gold dollar (latest date December 31, 1961).....	...	...	73	...	...	75	...	...	78	...	...	83
<b>Exchange Stabilization Fund (latest date September 30, 1961):</b>												
Balance sheet.....	...	...	74	...	...	76	...	...	79	...	...	84
Foreign exchange transactions.....	...	...	...	...	...	...	...	...	79	...	...	...
U. S. stabilization agreements.....	...	...	...	...	...	...	...	...	80	...	...	85
Income and expense.....	...	...	75	...	...	77	...	...	80	...	...	...
<b>National bank reports:</b>												
Earnings, expenses, and dividends for calendar years 1956-60.....	...	...	...	69	...	...	...	...	...	...	...	...
<b>International financial statistics:</b>												
U. S. gold stock, and holdings of convertible foreign currencies by U. S. monetary authorities.....	...	...	...	...	69	78	75	69	81	72	72	86
<b>Capital movements between the United States and foreign countries:</b>												
Summary by periods since 1935.....	73	67	76	70	70	79	76	70	82	73	73	87
Summary by countries and periods.....	76	70	79	73	73	82	79	73	85	76	76	90
Short-term banking liabilities to foreigners, latest month.....	80	74	83	77	77	86	83	77	89	80	80	91
Short-term banking claims on foreigners, latest month.....	81	75	84	78	78	87	84	78	90	81	81	92
Purchases and sales of long-term securities by foreigners, latest month.....	82	76	85	79	79	88	85	79	91	82	82	93
Short-term liabilities and claims reported by nonfinancial concerns.....	...	77	...	...	80	...	...	80	...	...	83	...
Long-term liabilities and claims reported by banks and bankers.....	83	...	...	...	...	...	86	...	...	83	...	...
Estimated gold and short-term dollar resources of foreign countries and international institutions.....	84	...	...	81	...	...	87	...	...	84	...	...
Foreign credit and debit balances in brokerage accounts.....	86	...	...	...	...	...	88	...	...	...	...	...
Short-term liabilities, countries and areas not regularly reported..	87	...	...	...	...	...	...	...	...	...	...	...
Purchases and sales of long-term securities by foreigners during calendar year 1960.....	...	...	86	...	...	...	...	...	...	...	...	...
<b>Foreign currencies acquired by the U. S. without purchase with dollars:</b>												
Transactions and balances in Treasury accounts.....	...	...	...	...	...	...	...	...	...	...	...	...
Transactions and balances in agency accounts.....	...	...	...	...	...	...	...	...	...	...	...	...
<b>Corporations and certain other business-type activities:</b>												
Statements of financial condition (latest date September 30, 1961)..	89	79	...	83	...	...	...	...	...	86	...	101
Income and expense (latest date June 30, 1961).....	...	...	88	...	...	...	...	...	...	...	86	...
Source and application of funds (latest date June 30, 1961).....	...	...	108	...	...	...	...	...	...	...	107	...





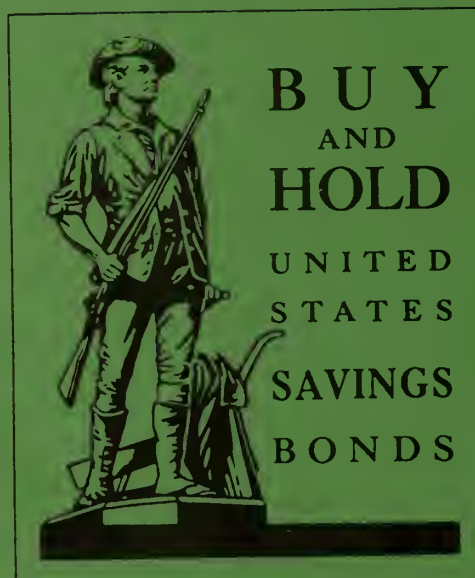
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# TREASURY BULLETIN



MARCH - 1962

UNITED STATES TREASURY DEPARTMENT  
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## Table of Contents

	Page
Treasury financing operations.....	A-1
Summary of Federal fiscal operations.....	1
Budget receipts and expenditures.....	2
Trust account and other transactions.....	9
Cash income and outgo.....	14
Account of the Treasurer of the United States.....	20
Debt outstanding.....	22
Statutory debt limitation.....	27
Public debt operations.....	28
United States savings bonds.....	51
Ownership of Federal securities.....	55
Treasury survey of ownership of Federal securities..	57
Market quotations on Treasury securities.....	61
Average yields of long-term bonds.....	64
Internal revenue collections.....	66
Monetary statistics.....	70
International financial statistics.....	74
Capital movements.....	75
Corporations and certain other business-type activities - statements of financial condition.....	89
Cumulative table of contents.....	122



## Reporting Bases

Data on receipts, expenditures, and debt which appear in the "Treasury Bulletin" are based largely on two Treasury financial reports, the "Daily Statement of the United States Treasury" and the "Monthly Statement of Receipts and Expenditures of the United States Government." Certain monetary statistics are based at least in part on the "Circulation Statement of United States Money." Where these statements are given as sources for individual tables, they are cited by name only. Their respective reporting bases are described below. For other data in the Bulletin, information on sources or reporting bases is given in connection with the tables themselves.

The monthly statement of receipts and expenditures was first published for February 1954, and replaced the daily statement as the primary source of information on budget results and other receipt and expenditure data classified by type of account. At the same time, the daily statement was changed to a statement of cash deposits and withdrawals affecting the account of the Treasurer of the United States. Both publications have provided comparative figures on their respective bases from the beginning of the fiscal year 1953. The announcement of February 17, 1954, with respect to these reporting changes may be found in the April 1954 issue of the Bulletin.

The monthly statement shows all receipts and expenditures of the Government, including those made from cash accounts held outside the United States Treasury. The information is compiled from reports by the Treasurer of the United States and by all other collecting and disbursing agencies, including those agencies which maintain checking accounts in commercial banks. These reports cover transactions recorded in the accounts of the agencies during the reporting period. The net of the transactions as compiled from these reports is reconciled in the monthly statement to changes in the balance in the Treasurer's account and in cash held outside the Treasurer's account and changes in the public debt outstanding.

Receipts of taxes and customs duties are reported on a collections basis. Other receipts are reported partially on a collections basis and partially on a deposits basis. Expenditures, except interest on the public debt, are reported on the basis of checks issued or cash payments made by disbursing officers. Transactions of an interfund or intragovernmental nature are included on the same basis even though the actual issuance of checks may not be involved. Interest on the public debt is

included on an accrual basis beginning with figures for June 1955 and the fiscal year 1955. Prior to that, it was included on a due and payable basis. The same reporting basis as that in the monthly statement provides the fiscal year figures for the Treasury's "Combined Statement of Receipts, Expenditures and Balances of the United States Government" and for actual receipts and expenditures in the "Budget of the United States Government."

Beginning with the final statement for the fiscal year 1960, the monthly statement reports totals for net budget receipts and budget expenditures after deduction of certain interfund transactions which are included in the detail of both budget receipts and budget expenditures. The transactions deducted consist of interest payments and minor amounts of certain other payments made by Government agencies to the Treasury. This reporting change was made in accordance with the plan stated in the President's Budget Message of January 18, 1960. It does not affect the surplus or deficit. Figures for earlier periods shown in the Treasury Bulletin were revised to the new reporting basis in the September 1960 issue. The interfund transactions deducted under this procedure do not include payments to the Treasury by wholly owned Government corporations for retirement of their capital stock and for disposition of earnings. These capital transfers have been excluded currently from budget receipts and budget expenditures beginning July 1, 1948, and figures for prior fiscal years back through 1932 were revised accordingly at that time.

The daily statement on the new basis was first issued for February 17, 1954. In the deposits and withdrawals as shown, no distinction is made as to the type of accounts (budget, trust, etc.). The deposits are on the basis of certificates of deposit cleared through the account of the Treasurer of the United States. Total withdrawals are on the basis of checks paid or cash disbursements made out of the Treasurer's account. Some of the withdrawal classifications shown are reported on the basis of mailed reports of checks issued and are adjusted by means of clearing accounts to the total of checks paid. Except for relatively minor amounts, noncash interfund and other intragovernmental transactions are excluded. The public debt figures in the daily statement also are on a "clearance" basis, with the exception of those issuance and retirement transactions reported on the basis of telegrams from Federal Reserve Banks. Noncash debt transactions are included, however.

## Reporting Bases - (Continued)

The daily statement before February 17, 1954, covered not only transactions cleared through the Treasurer's account but also certain Government agency transactions which were handled through commercial bank accounts, and included noncash inter-fund and other intragovernmental transactions. It provided information similar to that in the present daily statement with respect to the status of the Treasurer's account, and similar to that in the present end-of-month daily statement with respect to debt issuance, retirement, and amount outstanding. Receipts and expenditures, however, were classified by type of account, and the budget results shown in the daily statement were used as the basis for reflecting the results under the President's budget program as enacted by the Congress.

Receipts were on the basis of deposits as they cleared the Treasurer's account. Expenditures cleared through the Treasurer's account were reported on two successive bases. Through 1946 they were on the basis of checks paid by the Treasurer of the United States. Beginning with 1947, expenditures

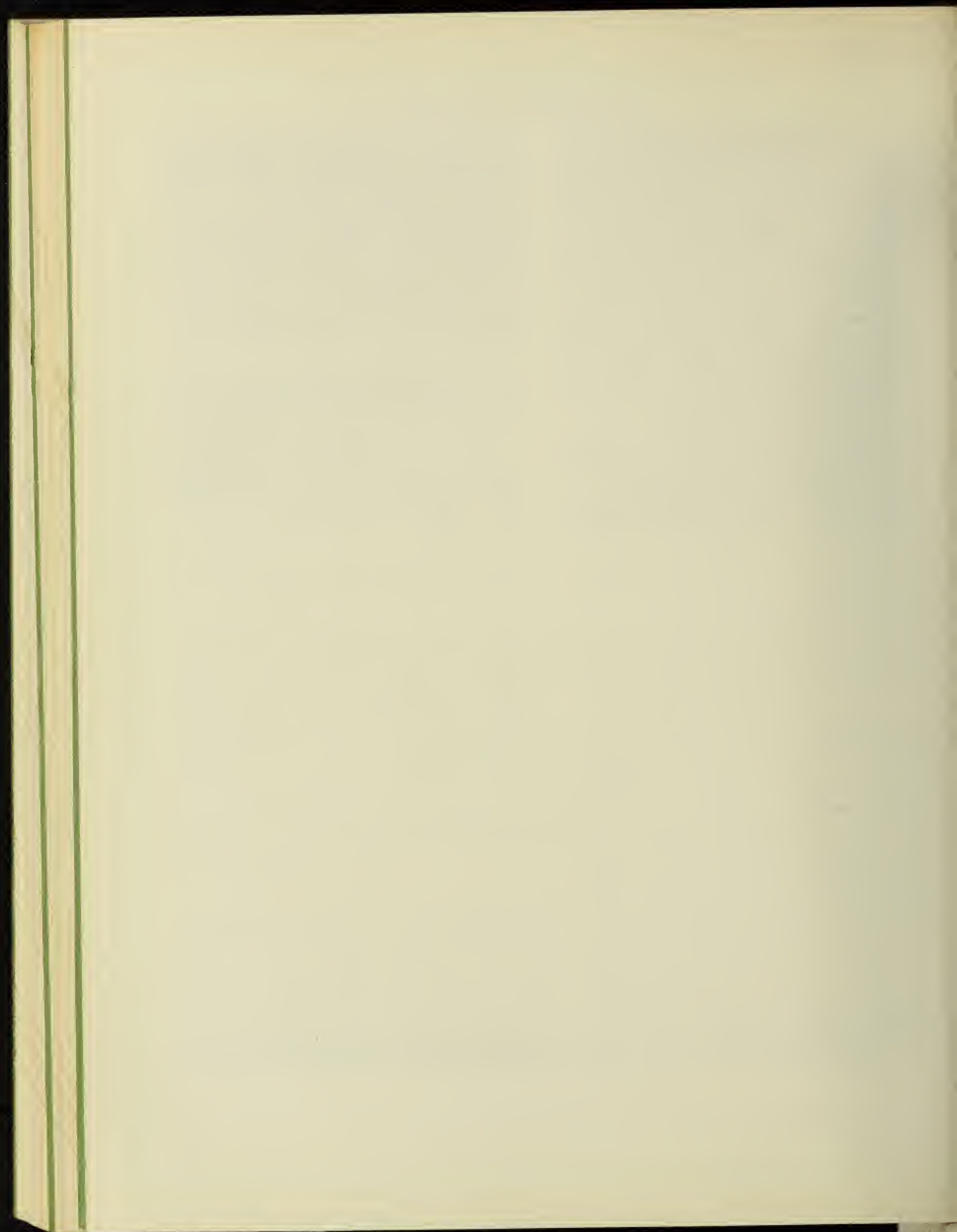
made through the facilities of the Treasury Department's Division of Disbursement were on the basis of checks issued, while certain others, principally those of the Department of Defense and its predecessor organizations, were on the basis of checks paid. Transactions handled through commercial bank accounts, consisting of market transactions in public debt and guaranteed securities, were as reported by the agencies. Interest on the public debt was included on a due and payable basis beginning with November 1949 and on a checks-paid basis prior to that time.

The circulation statement reflects transactions through the Treasurer's account which affect monetary stocks of gold and silver and the amounts of coin and currency in the money supply of the country. It is issued later than the daily statement, however, and the figures are based on transactions consummated during the reporting period even though some may not have cleared the Treasurer's account during that period.

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Note: Where calculations have been made from unrounded figures, the details may not check to the totals shown.





Treasury Financing Operations

February Advance Refunding

Subscriptions to four bond issues offered in exchange for five outstanding bond issues in advance of their maturities totaled \$5,198 million according to preliminary reports. All subscriptions were

allotted in full. The offering was announced on February 15, 1962, and was briefly outlined in the February Treasury Bulletin. Details of the results on a preliminary basis are shown in the following table.

Securities eligible for exchange		Securities issued in exchange p					Securities eligible for exchange held by-		
Description	Total outstanding Jan. 31, 1962	4% bonds of 1971	4% bonds of 1980 (ad-ditional issue)	3-1/2% bonds of 1990 (ad-ditional issue)	3-1/2% bonds of 1998 (ad-ditional issue)	Total	Not ex-changed	Federal Reserve Banks and Government investment accounts	Com-mercial banks 1/
(In millions of dollars)									
3% bonds of 1964, dated February 14, 1958, maturing February 15, 1964...	3,854	1,154	-	-	-	1,154	2,700	166	2,635
2-5/8% bonds of 1965, dated June 15, 1958, maturing February 15, 1965...	6,896	1,651	561	-	-	2,211	4,685	808	4,085
2-1/2% bonds of 6/15/67-72, dated June 1, 1945, maturing June 15, 1972.....	1,757	-	-	233	180	413	1,344	182	265
2-1/2% bonds of 9/15/67-72, dated October 20, 1941, maturing September 15, 1972.	2,716	-	-	345	420	764	1,952	360	1,260
2-1/2% bonds of 12/15/67-72, dated November 15, 1945, maturing December 15, 1972..	3,515	-	-	322	333	655	2,861	288	165
Total.....	18,739	2,805	561	899	933	5,198	13,541	1,804	8,410

1/ Estimated as of January 31, 1962.  
p Preliminary.

The announcement stated that the Treasury was combining for the first time a "junior" advance re-funding (in which holders could exchange relatively short-term maturities for an intermediate maturity), and a "senior" advance refunding (in which holders could exchange intermediate-term securities for long-term issues). On terms mutually advantageous the

Treasury thus offered holders of certain bonds an opportunity to gain additional income by extending their investment maturities for additional periods ranging between 6½ and 26½ years.

The extension of maturities provided by the offering is shown in the accompanying table.

Treasury bonds eligible for exchange		Treasury bonds offered in exchange	
Description	Remaining term to maturity	Description	Extension of maturity
3% bonds of February 15, 1964 (dated February 14, 1958).....	1yr. 11½ mos.	4% bonds of August 15, 1971 (dated March 1, 1962).....	7yrs. 6 mos.
2-5/8% bonds of February 15, 1965 (dated June 15, 1958).....	2yrs. 11½ mos.	4% bonds of August 15, 1971 (dated March 1, 1962).....	6yrs. 6 mos.
		4% bonds of February 15, 1980 (dated January 23, 1959).....	15yrs.
2-1/2% bonds of June 15, 1967-72 (dated June 1, 1945).....	10yrs. 3½ mos.	3-1/2% bonds of February 15, 1990 (dated February 14, 1958).....	17yrs. 8 mos.
		3-1/2% bonds of November 15, 1998 (dated October 3, 1960).....	26yrs. 5 mos.
2-1/2% bonds of September 15, 1967-72 (dated October 20, 1941).....	10yrs. 6½ mos.	3-1/2% bonds of February 15, 1990 (dated February 14, 1958).....	17yrs. 5 mos.
		3-1/2% bonds of November 15, 1998 (dated October 3, 1960).....	26yrs. 2 mos.
2-1/2% bonds of December 15, 1967-72 (dated November 15, 1945).....	10yrs. 9½ mos.	3-1/2% bonds of February 15, 1990 (dated February 14, 1958).....	17yrs. 2 mos.
		3-1/2% bonds of November 15, 1998 (dated October 3, 1960).....	25yrs. 11 mos.



## Treasury Financing Operations - (Continued)

For the purposes of this offering, pursuant to the provisions of section 1037 (a) of the Internal Revenue Code, the Secretary of the Treasury declared that no gain or loss shall be recognized for Federal income tax purposes upon the exchange of the eligible bonds solely for the new or additional bonds. If a premium was paid by the subscriber no gain or loss will be recognized, but the tax basis in the new or additional bonds is the cost basis of the bonds surrendered plus the amount of the premium paid. Gain or loss, if any, upon the bonds surrendered in exchange will be taken into account upon the disposition or redemption of the new or additional bonds.

Examiners of the banks under the supervision of the Office of the Comptroller of the Currency, Board of Governors of the Federal Reserve System, and the Federal Deposit Insurance Corporation were advised that the banks might place the new or additional bonds received in exchange on their books at an amount not greater than the amount at which the eligible bonds surrendered by them were carried on their books, plus the amount of premium, if any, paid on the new bonds.

A holder of the outstanding bonds eligible for the exchange had the option of accepting the Treasury's offer or of holding the bonds to maturity.

Consequently, he could compare his return resulting from the exchange with the return that he might obtain by reinvesting the proceeds of the eligible bonds at maturity.

The interest return before tax for making the extension in the advance refunding is the coupon rate on the new issue. If a holder of the eligible bonds did not make the exchange, he will receive only the respective interest rates to their maturity and will have to reinvest at that time at rates equal to those shown in the following table for the remaining terms of the issues offered, in order to equal the return he would have received by accepting the exchange offer. For example, if the 2-1/2 percent bonds of June 15, 1967-72 were exchanged for the 3-1/2 percent bonds of 1990, the rate for the entire 27 years 11½ months will be 3-1/2 percent. If the exchange was not made, a 2-1/2 percent rate will be received until June 15, 1972, requiring reinvestment of the proceeds of the 2-1/2s at that time at a rate of at least 4.37 percent for the remaining 17 years 8 months, all at compound interest, to average a rate of 3-1/2 percent for 27 years 11½ months. The minimum reinvestment rates for the extension periods for each issue are shown in the table following.

Bonds eligible for exchange	Bonds offered in exchange	Approximate investment yield from March 1, 1962, to maturity date of bonds offered in exchange <sup>1/</sup>	Approximate minimum reinvestment rate for the period of extension <sup>2/</sup>
3% of February 15, 1964.....	4% of August 15, 1971	4.11%	4.32%
2-5/8% of February 15, 1965.....	{ 4% of August 15, 1971 4% of February 15, 1980 <sup>3/</sup>	4.10 4.20	4.36 4.36
2-1/2% of June 15, 1972.....	{ 3-1/2% of February 15, 1990 <sup>3/</sup> 3-1/2% of November 15, 1998 <sup>3/</sup>	4.21 4.19	4.37 4.30
2-1/2% of September 15, 1972.....	{ 3-1/2% of February 15, 1990 <sup>3/</sup> 3-1/2% of November 15, 1998 <sup>3/</sup>	4.21 4.19	4.38 4.30
2-1/2% of December 15, 1972.....	{ 3-1/2% of February 15, 1998 <sup>3/</sup> 3-1/2% of November 15, 1998 <sup>3/</sup>	4.19 4.17	4.38 4.30

<sup>1/</sup> Yield to a nontaxable holder, or before tax. Based on mean of bid and ask prices of the eligible bonds (adjusted for payments on account of issue price) at noon on February 14, 1962.

<sup>2/</sup> Rate for a nontaxable holder or before tax.

<sup>3/</sup> Additional issues.

## Treasury Financing Operations - (Continued)

Exchanges were made on the basis of par for par, with small supplemental cash payments to the Treasury and with adjustments of accrued interest to March 1, 1962, as indicated in the table below.

All of the bonds were issued both as bearer bonds with interest coupons attached or registered as to principal and interest, in denominations of \$500, \$1,000, \$5,000, \$10,000, \$100,000, and \$1,000,000.

Bonds eligible for exchange	Bonds issued in exchange	Cash amount of purchase price col- lected from subscribers	Accrued interest		Net amount		
			Paid to sub- scribers	Collected from sub- scribers	Paid to sub- scribers	Collected from sub- scribers	
(Per \$100 face amount)							
3% of February 15, 1964.....	4% of Aug. 15, 1971		\$0.11602	-	\$0.11602	-	
2-5/8% of February 15, 1965..	{ 4% of Aug. 15, 1971	\$2.00	0.10152	-	-	\$1.89848	
	{ 4% of Feb. 15, 1980 1/	.25	0.10152	\$0.15470	-	0.30318	
2-1/2% of June 15, 1972 .....	{ 3-1/2% of Feb. 15, 1990 1/	1.25	0.52198	0.13536	-	0.86338	
	{ 3-1/2% of Nov. 15, 1998 1/	-	0.52198	1.02486	-	0.50288	
2-1/2% of September 15, 1972.	{ 3-1/2% of Feb. 15, 1990 1/	1.50	1.15331	0.13536	-	0.48205	
	{ 3-1/2% of Nov. 15, 1998 1/	.25	1.15331	1.02486	-	0.12155	
2-1/2% of December 15, 1972..	{ 3-1/2% of Feb. 15, 1990 1/	1.75	0.52198	0.13536	-	1.36338	
	{ 3-1/2% of Nov. 15, 1998 1/	.50	0.52198	1.02486	-	1.00288	

1/ Additional issues.

The new 4 percent bonds of 1971 are dated March 1, 1962, and bear interest from that date at the rate of 4 percent per annum, payable on a semiannual basis on August 15, 1962, and thereafter on February 15 and August 15 in each year until the principal amount becomes payable at their maturity on August 15, 1971. For the additional amounts of the 4 percent bonds of 1980 and 3-1/2 percent bonds of 1990 interest starts on March 1, 1962, and is payable thereafter on February 15 and August 15 in each year until their maturity. Interest on the 3-1/2 percent bonds of 1998 is payable on May 15 and November 15.

Subscription books were open from February 19 through 28 for individuals (defined for this purpose as natural persons in their own right); and from February 19 through 21 for all others, except that trustees unable to complete the necessary requirements for filing their subscriptions by February 21 were given until February 28 to submit subscriptions, provided that they had filed a letter of intent before midnight February 21.

A preliminary analysis of subscriptions by investor classes is shown in the accompanying table.

Securities	Individuals 1/	Commercial banks (own account)	All others 2/	Total	Individuals 1/	Commercial banks (own account)	All others 2/	Total	Government investment accounts	Grand total
	(Number)				(Amount in millions)					
4% bonds of 1971.....	6,177	5,389	3,396	14,962	\$117	\$1,591	\$711	\$2,419	\$385	\$2,805
4% bonds of 1980.....	518	267	442	1,227	36	116	233	384	177	561
3-1/2% bonds of 1990.....	6,384	576	2,263	9,223	82	94	506	681	218	899
3-1/2% bonds of 1998.....	5,640	233	1,408	7,281	132	78	502	712	221	933
Total.....	18,719	6,465	7,509	32,693	367	1,878	1,951	4,197	1,001	5,198

1/ Includes partnerships and personal trust accounts.

2/ Includes insurance companies, mutual savings banks, corporations exclusive of commercial banks, private pension and retirement funds, pension, retirement and other funds of State and local governments, and dealers and brokers.



## Treasury Financing Operations - (Continued)

Tax Anticipation Bills

Tenders totaling \$3,593 million were received for the March 20 cash and exchange offering of \$1.8 billion, or thereabouts, of 182-day tax anticipation series Treasury bills. Acceptances of tenders totaled \$1,801 million at the average rate of discount of 2.896 percent including \$146 million of noncompetitive tenders for \$400,000 or less from any one bidder which were accepted in full at the average price of accepted competitive bids.

The bills are dated March 23, 1962, and mature September 21, 1962. They will be accepted at par in payment of income and profits taxes due September 15, 1962; and to the extent they are not presented for this purpose the face amount will be payable without interest at maturity. Issued in bearer form only, the new bills are in denominations of \$1,000, \$5,000, \$10,000, \$50,000, \$100,000, \$500,000, and \$1,000,000 (maturity value).

Payment for the new bills was required to be completed on March 23, 1962, in cash or other immediately available funds, or in a like face amount of tax anticipation series bills maturing on that date. Cash adjustments were made for differences between the par value of the maturing bills accepted in exchange and the issue price of the new bills.

Incorporated banks and trust companies and responsible and recognized dealers in investment securities were permitted to submit tenders without deposit. Tenders from others were required to be accompanied by payment of 2 percent of the face amount of the bills applied for, or an express guaranty of payment by an incorporated bank or trust company.

Weekly Bills Increased

Issues of regular weekly bills during February totaled \$7.2 billion, refunding \$6.9 billion of bills maturing and providing about \$0.3 billion of new cash. The new securities consisted of four issues of 13-week bills of \$1.2 billion each, and four issues of 26-week bills of \$0.6 billion each. With the exception of the bills dated February 23, which are for 90 days and 181 days, respectively, the new bills carry 91-day and 182-day maturities. Average rates of discount on the new bills were as follows:

13-week (Additional amount of bills of original maturity of 26 weeks)			26-week	
Date of -		Approximate equivalent annual average rate	Date of issue	Approximate equivalent annual average rate
Additional issue	Original issue			
1962 Feb. 1	1961 Nov. 2	2.706%	1962 Feb. 1	2.939%
8	9	2.695	8	2.898
15	16	2.759	15	2.952
23	24	2.849	23	3.031

Note: Details of Treasury market financing operations are shown elsewhere in this issue of the Bulletin in the tables on public debt operations.

SUMMARY OF FEDERAL FISCAL OPERATIONS

(In millions of dollars)

Period	Budget receipts and expenditures			Net of trust account and other transactions	Clearing account, etc.	Net increase in public debt, or decrease (-)	Net increase in Treasurer's account balance, or decrease (-)	Levels, end of period				
	Net receipts	Expenditures	Surplus, or deficit (-)					Treasurer's account balance	Public debt	Guaranteed securities	Total Federal securities	Subject to limitation
<b>Fiscal years:</b>												
1948 2/	41,375	32,955	8,419	-294	-507	-5,994	1,624	4,932	252,292	73	252,366	251,542
1949 2/	37,663	39,474	-1,811	-495	366	478	-1,462	3,470	252,770	27	252,798	252,028
1950	36,422	39,544	-3,122	99	483	4,587	2,047	5,517	257,357	20	257,377	256,652
1951	47,480	43,970	3,510	679	-214	-2,135	1,839	7,357	255,222	29	255,251	254,567
1952	61,287	65,303	-4,017	147	-401	3,883	-388	6,969	259,105	46	259,151	258,507
1953	64,671	74,120	-9,449	435	-250	6,966	-2,299	4,670	266,071	52	266,123	265,522
1954	64,420	67,537	-3,117	328	-303	5,189	2,096	6,766	271,260	81	271,341	270,790
1955	60,209	64,389	-4,180	231	284	3,115	-551	6,216	274,374	44	274,418	273,915
1956	67,850	66,224	1,626	-194	522	-1,623	331	6,546	272,751	74	272,825	272,361
1957	70,562	68,966	1,596	195	-523	-2,224	-956	5,590	270,527	107	270,634	270,188
1958	68,505	71,369	-2,819	633	530	5,816	4,159	9,749	276,343	101	276,444	276,013
1959	67,915	80,342	-12,427	-329	-6	8,363	-4,399	5,350	284,706	111	284,817	284,398
1960	77,763	76,539	1,224	-50	-145	1,625	2,654	8,005	286,331	140	286,471	286,065
1961	77,659	81,515	-3,856	-602	507	2,640	-1,311	6,694	288,971	240	289,211	288,862
1962 (Est.)	82,100	89,075	-6,975	33	-151	6,399	-694	6,000	295,370	465	295,835	295,495
1963 (Est.)	93,000	92,537	463	-248	234	-450	-	6,000	294,920	649	295,569	295,239
<b>Calendar years:</b>												
1948	40,800	35,559	5,241	-229	199	-4,100	1,111	4,208	252,800	55	252,854	252,057
1949	37,464	41,056	-3,592	-502	234	4,331	471	4,679	257,130	30	257,160	256,413
1950	37,235	37,657	-422	311	87	-423	-447	4,232	256,731	24	256,755	256,026
1951	52,877	56,236	-3,358	815	-106	2,711	62	4,295	259,419	42	259,461	258,794
1952	64,705	70,547	-5,842	-41	-319	7,973	1,770	6,064	267,391	54	267,445	266,821
1953	63,654	72,811	-9,157	101	-209	7,777	-1,488	4,577	275,168	76	275,244	274,671
1954	60,938	64,622	-3,683	739	-34	3,582	603	5,180	278,750	34	278,784	278,256
1955	63,119	65,891	-2,771	-259	376	2,019	-635	4,545	280,769	53	280,822	280,348
1956	70,616	66,838	3,779	267	-21	-4,141	-117	4,427	276,628	103	276,731	276,276
1957	71,749	71,157	592	1,092	224	-1,730	179	4,606	274,898	104	275,002	274,564
1958	68,262	75,349	-7,088	-691	109	8,025	355	4,961	282,922	109	283,031	282,607
1959	72,738	79,778	-7,040	23	-237	7,875	622	5,583	290,798	127	290,925	290,513
1960	79,518	77,565	1,953	-698	154	-581	828	6,411	290,217	156	290,373	289,971
1961	78,157	84,463	-6,306	234	204	5,952	83	6,494	296,169	330	296,499	296,061
<b>Months:</b>												
1960-Jan.	4,867	6,157	-1,290	-379	660	287	-722	4,862	291,085	130	291,215	290,804
Feb.	7,237	6,142	1,095	662	-805	-501	450	5,311	290,583	135	290,719	290,309
Mar.	9,580	6,423	3,157	-442	919	-3,757	-122	5,189	286,826	138	286,965	286,556
Apr.	5,064	6,032	-968	-137	249	1,961	1,105	6,294	288,787	132	288,919	288,511
May	6,550	6,073	476	577	-416	579	1,217	7,511	289,367	133	289,500	289,093
June	10,891	6,521	4,370	-420	-421	-3,036	494	8,005	286,331	140	286,471	286,065
July	3,128	6,172	-3,044	-95	125	2,008	-1,006	6,998	288,338	134	288,472	288,068
Aug.	6,454	6,803	-349	-567	-521	334	-1,104	5,894	288,672	157	288,829	288,425
Sept.	8,981	6,793	2,188	-124	607	-249	2,423	8,317	288,423	161	288,584	288,181
Oct.	2,823	6,829	-4,006	80	217	2,063	-1,645	6,672	290,487	159	290,646	290,244
Nov.	6,300	6,773	-473	368	-663	-73	-841	5,831	290,414	153	290,567	290,165
Dec.	7,643	6,847	796	-221	202	-197	580	6,411	290,217	156	290,373	289,971
1961-Jan.	4,846	6,470	-1,624	-185	408	-181	-1,582	4,829	290,036	160	290,196	289,796
Feb.	6,537	6,236	301	712	-58	508	1,463	6,292	290,544	196	290,740	290,340
Mar.	8,524	7,012	1,512	-629	692	-3,072	-1,498	4,794	287,471	211	287,682	287,282
Apr.	5,125	6,450	-1,325	24	25	516	-761	4,034	287,987	219	288,206	287,809
May	6,467	7,169	-702	49	-377	2,158	1,128	5,162	290,146	225	290,371	289,975
June	10,831	7,961	2,870	-14	-149	-1,175	1,532	6,694	288,971	240	289,211	288,862
July	2,982	6,322	-3,340	-66	-129	3,433	-101	6,593	292,404	239	292,643	292,199
Aug.	6,367	7,631	-1,265	-120	-498	1,310	-572	6,020	293,714	249	293,964	293,521
Sept.	8,945	6,771	2,174	44	682	35	2,936	8,956	293,750	271	294,020	293,579
Oct.	3,141	7,796	-4,655	-154	140	1,911	-2,759	6,197	295,660	299	295,959	295,520
Nov.	6,424	7,485	-1,060	317	-543	1,350	63	6,261	297,011	315	297,325	296,886
Dec.	7,967	7,160	807	258	10	-842	234	6,494	296,169	330	296,499	296,061
1962-Jan.	5,357	7,395	-2,038	-152	333	345	-1,513	4,981	296,513	347	296,860	296,422
Feb.	6,729	6,858	-129	381	-78	470	644	5,626	296,983	371	297,354	296,917

Source: Actual figures through the fiscal year 1952 and the calendar year 1953 are from the daily Treasury statement, and thereafter from the monthly statement of receipts and expenditures of the Government (for explanation of reporting bases, see page II); estimates are from the 1963 Budget document, released January 18, 1962, including effects of proposed legislation. More detail for data on this page will be found in succeeding tables.

1/ Fiscal year figures beginning with the September 1960 issue of the Treasury Bulletin, and calendar year figures beginning with the June 1961 issue exclude certain interfund transactions from both net budget receipts and budget expenditures (see pages II, 2, and 4). Figures previously published for these series have been revised to the new reporting basis. The change does not affect the budget surplus or deficit.

2/ Excess of receipts, or expenditures (-). For detail, see pages 9 - 13

3/ For checks outstanding and telegraphic reports from Federal Reserve Banks; public debt interest accrued and unpaid beginning with June and the fiscal year 1955 (previously included from November 1949 as

interest checks and coupons outstanding); also deposits in transit and changes in cash held outside the Treasury and in certain other accounts beginning with the fiscal year 1954. Net increase, or decrease (-).

4/ For current month detail and list of acts, see section on "Statutory Debt Limitation" in each issue of the Bulletin. The limitations in effect during the period covered by this table and the date when each became effective are as follows: \$275 billion, on June 26, 1946; \$281 billion, on August 28, 1954; \$278 billion, on July 1, 1956; \$275 billion, on July 1, 1957; \$280 billion, on February 26, 1958; \$288 billion, on September 2, 1958; \$290 billion, on June 30, 1959; \$295 billion, on July 1, 1959; and \$293 billion, on July 1, 1960. From July 1, 1961, through June 30, 1962, the limit is \$298 billion. Thereafter it will revert to \$285 billion.

5/ Transactions of the Foreign Economic Cooperation Trust Fund, established under Section 114 (f) of the Economic Cooperation Act of 1948 (62 Stat. 150), are consolidated with budget expenditures.



## BUDGET RECEIPTS AND EXPENDITURES

Table 1.- Receipts by Principal Sources

(In millions of dollars)

Fiscal year or month	Internal revenue												Customs	Miscel- laneous receipts
	Income taxes				Employment taxes				Estate and gift taxes	Excise taxes 5/	Taxes not otherwise classi- fied	Total internal revenue		
	Corpo- ration	Individual		Total income taxes	For old-age and disability insurance 1/ 2/	For rail- road re- tirement 3/	For un- employ- ment insurance 4/	Total employ- ment taxes						
		Not withheld 1/	Withheld 1/											
1954.....	21,523	10,747	21,635	53,906	4,537	603	285	5,425	945	10,014	9	70,300	562	2,311
1955.....	18,265	10,396	21,254	49,915	5,340	600	280	6,220	936	9,211	7	66,289	606	2,559
1956.....	21,299	11,322	24,012	56,633	6,337	634	325	7,296	1,171	10,004	5	75,109	705	3,006
1957.....	21,531	12,302	26,728	60,560	6,634	616	330	7,581	1,378	10,638 5/	15	80,172	754	2,749
1958.....	20,533	11,528	27,041	59,102	7,733	575	336	8,644	1,411	10,814	7	79,978	800	3,196
1959.....	18,092	11,733	29,001	58,826	8,004	525	324	8,854	1,353	10,760	5	79,798	948	3,158
1960.....	22,179	13,271	31,675	67,125	10,211	607	341	11,159	1,626	11,865	-	91,775	1,123	4,064
1961.....	21,765	13,175	32,978	67,918	11,586	571	345	12,502	1,916	12,064	-	94,401	1,008	4,082
1962 (Est.)..	22,200	13,645	36,325	72,170	11,949	597	476	13,022	2,110	12,842	-	100,144	1,241	3,526
1963 (Est.)..	27,400	14,245	40,225	81,870	13,809	624	976	15,409	2,345	13,418	-	113,042	1,346	4,194
1961-July....	520	245	1,235	2,000	291	14	1	306	147	975	-	3,428	91	260
Aug.....	382	161	4,654	5,197	1,736	84	1	1,821	158	1,197	-	8,373	98	242
Sept.....	3,251	2,017	2,662	7,930	828	55	1	884	148	983	-	9,945	90	249
Oct.....	408	215 6/	1,399 6/	2,021	239 6/	1	1	241	142	1,102	-	3,507	105	198
Nov.....	377	123	4,767	5,268	1,189	76	1	1,266	126	1,123	-	7,783	106	118
Dec.....	3,322	428	2,935	6,685	458	47	1	505	152	1,013	-	8,355	88	537
1962-Jan.....	466	2,325 6/	1,245 6/	4,036	294 6/	11	48	353	192	1,009	-	5,591	100	269
Feb.....	400	786	5,124	6,310	1,620	81	379	2,080	133	967	-	9,489	85	198
1962 to date.	9,126	6,300	24,022	39,447	6,656	369	431	7,456	1,198	8,370	-	56,472	764	2,071

Fiscal year or month	Total budget receipts	Less: Refunds of receipts 7/					Less: Transfers of tax receipts to -					Budget receipts net of re- funds and transfers to trust accounts	Less: Inter- fund trans- actions 13/	Net budget receipts 14/
		Internal Revenue applicable to		Customs	Other	Total refunds	FOASI Trust Fund 8/	Federal Disability Insurance Trust Fund 9/	Railroad Retire- ment Trust Account 10/	Unemploy- ment Trust Fund 11/	High- way Trust Fund 12/			
		Budget accounts	Trust accounts											
1954.....	73,173	3,345	-	20	11	3,377	4,537	-	603	-	-	64,655	235	64,420
1955.....	69,454	3,400	-	22	4	3,426	5,040 15/	-	599	-	-	60,390	181	60,209
1956.....	78,820	3,653	-	23	8	3,684	6,337	-	634	-	-	68,165	315	67,850
1957.....	83,675	3,894	-	20	3	3,917	6,301	333	616	-	1,479	71,029	467	70,562
1958.....	83,974	4,413	-	18	2	4,433	6,870	863	575	-	2,116	69,117	567	68,550
1959.....	83,904	4,907	-	23	3	4,933	7,158	847	525	-	2,171	68,270	355	67,915
1960.....	96,962	5,024	-	18	2	5,045	9,272	939	607	-	2,642	78,457	694	77,763
1961.....	99,491	5,725 16/	224 16/	25	2	5,976 16/	10,537 16/	953 16/	571	343 16/	2,798 16/	78,313	654	77,659
1962 (Est.)...	104,911	5,973	257	26	2	6,258	10,863	967	597	473	2,997	82,756	656	82,100
1963 (Est.)...	118,582	6,073	257	26	2	6,358	12,669	1,019	624	973	3,246	93,693	693	93,000
1961-July....	3,779	176	*	2	*	178	266	25	14	1	253	3,042	59	2,982
Aug.....	8,713	200	4	3	*	208	1,589	147	84	1	269	6,416	49	6,367
Sept.....	10,285	183	*	3	*	186	760	69	55	*	267	8,948	3	8,945
Oct.....	3,811	159	*	3	*	162	212 6/	27 6/	1	1	258	3,149	9	3,141
Nov.....	8,007	8	76	2	*	86	1,094	95	76	1	231	6,425	1	6,424
Dec.....	8,980	64	*	3	*	67	418	40	47	*	255	8,153	186	7,967
1962-Jan.....	5,959	-72 17/	142	3	*	73	141 6/	11 6/	11	48	233	5,442	84	5,357
Feb.....	9,773	693	48	2	*	743	1,489	131	81	379	207	6,744	16	6,729
1962 to date.	59,307	1,411	271	19	1	1,702	5,970	545	369	429	1,973	48,319	407	47,912

Source: Actual figures are from the monthly statement of receipts and expenditures of the Government (for explanation of reporting bases see page 11); estimates are from the 1963 Budget document, released January 18, 1962, including effects of proposed legislation.

- 1/ The distribution of receipts between individual income taxes and old-age and disability insurance taxes is made in accordance with provisions of Sec. 201 of the Social Security Act, as amended (42 U.S.C. 401), for transfer to the Federal Old-Age and Survivors Insurance Trust Fund (see footnote 8), and also for transfer to the Federal Disability Insurance Trust Fund (see footnote 9).
- 2/ Taxes on employers and employees under the Federal Insurance Contributions Act, as amended (26 U.S.C. 3101-3125), and tax on self-employed individuals under the Self-Employment Contributions Act, as

amended (26 U.S.C. 1401-1403). The Social Security Act Amendments of 1956, approved August 1, 1956, increased the rates of tax applicable to wages paid and taxable years beginning after December 31, 1956, to provide for disability insurance.

- 3/ Taxes on carriers and their employees under the Railroad Retirement Tax Act, as amended (26 U.S.C. 3201-3233).
- 4/ Tax on employers of 4 or more under the Federal Unemployment Tax Act, as amended (26 U.S.C. 3301-3308); with respect to services performed before January 1, 1956, the tax was imposed on employers of 8 or more.
- 5/ For further detail, see tables under "Internal Revenue Collections." Beginning 1957, includes collections under increased rates in the Highway Revenue Act of 1956 (see footnote 12).

Remaining footnotes on following page.

## BUDGET RECEIPTS AND EXPENDITURES

Table 2.- Detail of Miscellaneous Receipts by Major Categories

(In millions of dollars)

Fiscal year or month	Total	Interest	Dividends and other earnings	Realiza- tion upon loans and invest- ments	Recov- eries and refunds	Sale of Govern- ment property	Sale of prod- ucts	Seign- iorage	Fees for permits and licenses	Fees and other charges for services, etc.	Rents	Royal- ties	Fines, penalties, and for- feitures	Other 1/	Adjust- ment to monthly state- ment 2/
1954.....	2,311	458	361	240	323	221	221	73	45	208	83	59	13	5	-
1955.....	2,559	408	252	274	410	363	253	29	47	225	212	66	15	5	-
1956.....	3,006	554	291	296	471	480	313	23	49	194	194	69	66	5	-
1957.....	2,749	628	438	328	266	387	312	49	49	160	28	79	20	6	-
1958.....	3,196	745	674	328	322	345	304	59	53	161	86	90	23	5	-
1959.....	3,158	601	506	587	343	325	350	44	54	133	93	93	23	8	-
1960.....	4,064	967	1,111	436	114	392	374	53	57	111	325	96	16	12	-
1961.....	4,082	942	805	1,012	182	343	330	55	81	100	94	114	14	11	-
1962 (Est.).....	3,526	947	751	407	109	344	360	67	62	104	227	120	13	13	-
1963 (Est.).....	4,194	978	804	668	133	370	390	40	255	107	307	124	12	6	-
1961-July.....	260	70	63	58	10	12	19	3	4	6	6	8	*	*	*
Aug.....	242	51	60	33	11	20	55	8	5	7	6	-17	1	2	*
Sept.....	249	7	63	93	6	26	21	7	3	7	4	9	1	4	*
Oct.....	198	7	58	37	5	25	23	9	4	11	6	9	2	2	*
Nov.....	118	4	77	-43	9	15	26	3	5	7	6	8	1	1	-1
Dec.....	537	315	60	56	18	18	28	7	3	8	10	9	1	2	*
1962-Jan.....	269	87	49	25	10	23	50	6	4	11	8	-6	1	*	*
1962 to date....	1,873	541	430	260	70	139	222	43	29	57	46	21	6	11	-1

Source: Actual figures are from reports to the Treasury Department by disbursing officers and administrative agencies, on the monthly statement reporting basis (see page II); estimates are from the 1963 Budget document, released January 18, 1962, including effects of proposed legislation.

1/ Consists of miscellaneous taxes (principally the tonnage tax on foreign

vessels entering U. S. ports), bullion charges, and gifts and contributions.

2/ Difference between the total shown in the monthly statement of receipts and expenditures of the Government (based on preliminary reports) and that from final accounts of disbursing officers.

\* Less than \$500,000.

## Footnotes to Table 1 - (Continued)

1/ Figures shown include (see footnote 8) increase in income tax withheld of \$109 million in October, decrease of \$47 million in January; decreases in income tax not withheld of \$2 million in October and \$6 million in January; decrease in transfers to Federal Old-Age and Survivors Insurance Trust Fund of \$105 million in October, increase of \$49 million in January; and decrease to Federal Disability Insurance Trust Fund of \$2 million in October, increase of \$3 million in January.

2/ Interest on refunds is included in expenditures in Table 3. Amounts appropriated to the Federal Old-Age and Survivors Insurance Trust Fund are equivalent to the amounts of taxes collected and deposited for old-age insurance. Amounts transferred currently for appropriation to the trust fund are based on estimates of old-age insurance tax receipts made by the Secretary of the Treasury (42 U.S.C. 401 (a)), and are adjusted in later transfers on the basis of wage and self-employment income records maintained in the Social Security Administration. The amount of old-age insurance tax refunds is reimbursed to the general fund by the trust fund.

3/ The Federal Disability Insurance Trust Fund was established by the Social Security Act Amendments of 1956, approved August 1, 1956 (42 U.S.C. 401 (b)). The act appropriated to the trust fund amounts equivalent to specified percentages of the wages and self-employment income, respectively, which are taxed for old-age insurance, and provided that the amounts appropriated should be transferred from time to time to the trust fund on the same basis as transfers to the Federal Old-Age and Survivors Insurance Trust Fund. Rates of tax were increased by the percentages appropriated to the Federal Disability Insurance Trust Fund, the increase being applicable to wages paid and taxable years beginning after December 31, 1956.

4/ Amounts are appropriated to the Railroad Retirement Account equal to the amount of taxes under the Railroad Retirement Tax Act deposited in the Treasury, less refunds, during each fiscal year (65 Stat. 222 and 66 Stat. 371) and transfers are made currently. Figures for 1954 exclude the Government's contribution for creditable military service (45 U.S.C. 228c-1 (n)).

5/ The Employment Security Act of 1960, approved September 13, 1960 (74 Stat. 970) established in the Unemployment Trust Fund an administration account, and appropriated for credit to that account, beginning

with the fiscal year 1961, amounts equivalent to taxes collected and deposited under the Federal Unemployment Tax Act. The tax receipts are transferred currently on the basis of estimates by the Secretary of the Treasury, with later adjustments as necessary. From that account are to be paid the administrative expenses of the employment security program. Previously the corresponding amounts were included, respectively, in budget receipts and budget expenditures. Refunds of taxes are to be reimbursed from the administration account.

12/ The Highway Revenue Act of 1956, approved June 29, 1956 (23 U.S.C. 120, Note) established a Highway Trust Fund from which are to be made, as provided by appropriation acts, Federal-aid highway expenditures after June 30, 1956, and before July 1, 1972. The act appropriated to this fund amounts equivalent to specified percentages of receipts from certain excise taxes on motor fuels, motor vehicles, tires and tubes, and use of certain vehicles, and provided that the amounts appropriated should be transferred currently to the trust fund on the basis of estimates by the Secretary of the Treasury with proper adjustments to be made in subsequent transfers. The use tax was imposed by the act and rates were increased for the other taxes. Previous to the fiscal year 1957 corresponding excise tax receipts were included in net budget receipts and Federal-aid highway expenditures were included in budget expenditures.

13/ For content, see Table 4. These transactions are included in the detail of both budget receipts and budget expenditures, but are deducted from the totals (see Reporting Bases, p. II).

14/ Figures in this column differ from those published under the same caption prior to the September 1960 Treasury Bulletin because of the exclusion of certain interfund transactions (see footnote 14).

15/ Transfers reduced by \$300 million to correct those made earlier on basis of estimates (see footnote 8).

16/ Beginning fiscal 1961, the principal amounts for refunds of employment taxes and certain excise taxes (highway) are excluded from the transfers of tax receipts shown herein, and are now included with refunds of Internal Revenue receipts, applicable to trust accounts.

17/ Reflects gross amounts based on reimbursements by trust accounts for refunds of taxes which were made in previous months or fiscal years.

\* Less than \$500,000.



## BUDGET RECEIPTS AND EXPENDITURES

Table 3.- Expenditures by Agencies

(In millions of dollars)

Fiscal year or month	Legislative Branch	Judiciary	Executive Office of the President	Funds appropriated to the President	Independent offices	General Services Administration	Housing and Home Finance Agency	Agriculture Department	Commerce Department	Defense Department	
										Military	Civil functions
1954.....	59	28	9	5,282	6,473 <sup>1/</sup>	806	-615	2,915	1,000	40,336	605
1955.....	65	30	9	4,381	6,791	973	129	4,636	1,077	35,532	548
1956.....	85	37	10	4,473	6,982	523	39	5,177	1,293	35,791	573
1957.....	97	39	10	4,115	7,707 <sup>2/</sup>	570	-23	5,006	562 <sup>3/</sup>	38,439	639
1958.....	99	44	11	4,081	8,305	425	199	4,875	645	39,062	733
1959.....	118	47	56	4,109	9,315	359	1,152	7,091	382	41,233	807
1960.....	126	49	56	1,757 <sup>4/</sup>	9,013 <sup>4/</sup>	408	309	5,419	539	42,824	902
1961.....	134	52	70	1,808	10,291	387	502	5,929	498	44,677	971
1962 (Est.).....	161	59	32	2,171	11,132	501	940	7,177	650	48,250	1,015
1963 (Est.).....	148	63	22	2,421	11,948	578	1,383	6,709	815	49,700	1,071
1961-July.....	12	4	6	121	836	24	107	520	66	3,205	64
August.....	16	4	7	153	1,105	40	64	763	43	3,808	98
September.....	10	4	3	157	863	43	14	482	43	3,647	92
October.....	13	5	-1	114	963	36	128	989	61	3,837	99
November.....	14	4	2	161	946	32	118	539	46	4,035	93
December.....	12	5	1	160	893	47	-1	605	43	4,072	78
1962-January.....	16	5	2	162	991	51	51	447	45	4,044	75
February.....	11	4	2	139	978	27	99	426	51	3,865	67
1962 to date.....	104	35	22	1,168	7,575	300	580	4,771	398	30,512	668

Fiscal year or month	Health, Education, and Welfare Department	Interior Depart- ment	Justice Depart- ment	Labor Depart- ment	Post Office Depart- ment 5/	State Depart- ment	Treasury Department			District of Columbia 7/	Total by agencies	Less: Interfund trans- actiona 8/	Total budget expend- itures 9/
							Interest		Other				
							On public debt 6/	On refunds of taxes					
1954.....	1,981	535	183	355	312	156	6,382	83	873	13	67,772	235	67,537
1955.....	1,993	515	182	394	356	136	6,370	62	368 1/	22	64,570	181	64,389
1956.....	2,071	512	216	412	463	142	6,787	54	879	22	66,540	315	66,224
1957.....	2,295	572	214	418	518	179	7,244	57	748	26	69,433 2/ 3/	467	68,966
1958.....	2,645	666	229	567	674	206	7,607	74	765	25	71,936	567	71,369
1959.....	3,092	751	250	1,016	774	272	7,593	69	2,178 10/	31	80,697	355	80,342
1960.....	3,403	690	258	549	525	247	9,180	76	875	28	77,233	694	76,539
1961.....	3,685	801	284	831 11/	914	258	8,957	83	987 10/	50	82,169	654	81,515
1962 (Est.)....	4,469	873	298	563	853	453	8,900	88	985	90	89,732 12/	656	89,075
1963 (Est.)....	5,183	1,031	304	386	261	342	9,300	88	1,043	85	93,230 12/	693	92,537
1961-July.....	325	66	23	50	7	80	765	8	74	20	6,381	59	6,322
August.....	418	106	25	78	93	25	730	9	91	3	7,681	49	7,631
September..	313	92	29	53	87	20	727	9	77	9	6,774	3	6,771
October...	361	88	22	74	29	39	713	5	225	2	7,805	9	7,796
November..	339	74	22	125	46	18	740	4	123	4	7,485	1	7,485
December..	320	68	25	103	32	20	781	6	75	2	7,346	186	7,160
1962-January...	421	63	24	99	30	31	803	5	102	11	7,480	84	7,395
February..	369	77	23	-221	87	26	755	5	77	8	6,873	16	6,858
1962 to date...	2,865	635	192	361	411	259	6,014	51	844	61	57,825	407	57,418

Source: Actual figures are from the monthly statement of receipts and expenditures of the Government (for explanation of reporting bases, see page II); estimates are from the 1963 Budget document, released January 18, 1962, including effects of proposed legislation.

Note: Figures in this table are for agencies as constituted at the time the expenditures were made, and therefore do not necessarily represent functions which are comparable over a period of time. For expenditures by functions on a consistent basis, see Table 6. Agency shifts are reflected in this table as follows: Beginning 1955, Federal Home Loan Bank Board from "Housing and Home Finance Agency" to "Independent offices," and Reconstruction Finance Corporation as indicated in footnote 1; beginning 1957, Alaska Road Construction from "Interior Department" to "Commerce Department," and Federal intermediate credit banks and production credit corporations as indicated in footnote 2; beginning 1958, Federal Facilities Corporation (remaining functions) from "Treasury Department" to "General Services Administration," and Informational Media Guaranty Fund from "Funds appropriated to the

President" to "Independent offices"; beginning 1959, Federal Civil Defense Administration from "Independent offices" to "Executive Office of the President," and the former Civil Aeronautics Administration and the Civil Aeronautics Board from "Commerce Department" to "Independent offices"; beginning 1960, military assistance from "Funds appropriated to the President" to "Defense Department, military," pursuant to budgeting instruction in the Mutual Security Act of 1950 approved July 24, 1959 (22 U.S.C. 1813).

<sup>1/</sup> Reconstruction Finance Corporation is included under "Independent offices" through 1954, and under "Treasury Department" beginning 1955 except functions transferred to Export-Import Bank, Federal National Mortgage Association, General Services Administration, and Small Business Administration. The corporation was abolished at the close of June 30, 1957, by Reorganization Plan No. 1 of 1957, and its remaining functions were transferred to the Housing and Home Finance Administrator, Administrator of General Services, Administrator of Small Business Administration, and Secretary of the Treasury.

Remaining footnotes on following page.

## BUDGET RECEIPTS AND EXPENDITURES

Table 4.- Interfund Transactions Excluded from Both Net Budget Receipts and Budget Expenditures  
(In millions of dollars)

Fiscal year or month	Total	Interest payments to the Treasury 1/										Reimbursement by Panama Canal Company 7/	Federal intermediate credit banks' franchise tax 8/	Charges for audits of various agencies
		Total interest	Commodity Credit Corp.	Export-Import Bank of Washington 2/	Housing and Home Finance Agency 2/	Panama Canal Company	Small Business Admin.	Tennessee Valley Authority	Veterans' Administration 4/	Under Defense Production Act 5/	Other 6/			
1954.....	235	228	91	28	82	7	*	1	4	8	8	6	*	1
1955.....	181	173	60	26	51	11	*	1	6	15	3	7	*	1
1956.....	315	297	175	25	48	17	1	*	8	20	3	17	*	1
1957.....	467	456	340	24	47	6	1	-	10	24	3	10	*	1
1958.....	567	557	421	31	45	11	3	-	14	30	4	9	-	1
1959.....	355	342	181	41	39	9	7	-	19	42	4	12	-	1
1960.....	694	682	465	46	90	9	7	-	23	35	7	11	-	1
1961.....	654	640	410	43	118	9	15	-	32	6	8	13	-	1
1962 (Est.).....	656	642	347	52	149	9	22	-	45	12	7	13	-	1
1963 (Est.).....	693	678	350	53	172	10	29	-	56	-	8	14	-	1
1961-July.....	59	59	*	*	56	-	-	-	-	4	*	-	-	*
August.....	49	49	*	*	14	-	14	-	19	*	1	-	-	*
September....	3	3	1	*	*	-	-	-	-	*	1	-	-	*
October.....	9	5	*	*	*	3	-	-	-	*	2	4	-	-
November.....	1	1	*	*	*	-	-	-	-	*	*	-	-	-
December.....	186	186	152	26	*	-	-	-	-	2	6	-	-	-
1962-January.....	84	82	*	*	56	2	-	-	21	2	-	3	-	-
February.....	16	16	*	*	15	-	-	-	-	*	-	-	-	*
1962 to date.....	407	400	154	26	142	5	14	-	40	8	10	6	-	*

Source: See Table 2.

By Government agencies operated as revolving funds; on loans (see "Debt Outstanding," Table 6) and other interest-bearing U. S. investments.  
Excludes transactions under Defense Production Act.  
Consists of payments by: Office of the Administrator for college housing, urban renewal, prefabricated housing loans through 1955, and public facility loans beginning 1957; Federal National Mortgage Association; Public Housing Administration; and Federal Housing Administration in 1954.  
Direct loan program.

By various agencies for programs under the Defense Production Act.  
Consists of payments by: Reconstruction Finance Corporation through 1955; Colorado River Dam Fund, Boulder Canyon project; Virgin Islands

Corporation; Bureau of Federal Credit Unions beginning 1954; Civil Defense Program Fund beginning 1954; Farmers' Home Administration; Agricultural Credit Insurance Fund (formerly the Farm Tenant Mortgage Insurance Fund) beginning 1956, and the direct loan account, both established pursuant to Title III of the Agricultural Act of 1961, approved August 8, 1961; Informational Media Guaranty Fund beginning 1959; Federal Ship Mortgage Insurance Fund beginning 1960; and St. Lawrence Seaway Development Corporation beginning 1960.

7/ For net cost of Canal Zone Government, less tolls on Government vessels, and for part of treaty payment for use of Canal Zone.

8/ Realization on the Government's investment.

\* Less than \$500,000.

## Footnotes to Table 3.- (Continued)

Effective January 1, 1957, the production credit corporations were merged in the Federal intermediate credit banks, pursuant to the Farm Credit Act of 1956, approved July 26, 1956 (12 U.S.C. 1027), and operations of the merged agencies (as mixed-ownership corporations) were classified as trust enterprise funds (see "Trust Account and Other Transactions," Table 3); previously the operations of the banks and the corporations, respectively, were classified as public enterprise funds and were included net in budget expenditures.

Beginning 1957, Federal aid for highways is excluded from budget expenditures and included in trust account expenditures (see Table 1).

Adjusted for reclassification by which the President's special international program in the amount of \$7 million was shifted from "Funds appropriated to the President" to "Independent Offices."

From 1955 through 1959, consists of net expenditures of the Postal Fund, reflecting the change in classification of Post Office transactions to a public enterprise revolving fund basis.

Reported on an accrual basis effective June 30, 1955.

Consists of Federal payment and loans and advances.

For content, see Table 4. These transactions are included in the detail of both budget receipts and budget expenditures, but are deducted from the totals (see Reporting Bases, p. II).

Figures in this column differ from those published under the same caption prior to the September 1960 Treasury Bulletin because of the exclusion of certain interfund transactions (see footnote 8).

10/ Includes payments of United States subscriptions to three international financial organizations. In June 1959, pursuant to an act approved June 17, 1959 (22 U.S.C. 286e), an additional \$1,375 million was paid to the International Monetary Fund consisting of \$344 million in gold (see "Monetary Statistics," Table 3) and \$1,031 million in special notes. To the Inter-American Development Bank, as authorized by an act approved August 7, 1959 (22 U.S.C. 283e), there were paid in September 1959, \$0.5 million, in June 1960, \$79.5 million, and in October 1961, \$110 million which included \$25 million of special notes. In November 1960, as authorized by an act approved June 30, 1960 (22 U.S.C. 284e), there was paid to the International Development Association \$74 million, of which \$58 million was in special notes. The special notes of the United States issued to these organizations are nonnegotiable and noninterest-bearing and are payable on demand. See also "Debt Outstanding," Table 1, and "Cash Income and Outgo," Table 6.

11/ Beginning with the fiscal year 1961, administrative expenses of the employment security program are handled as trust account expenditures instead of budget expenditures, pursuant to the Employment Security Act of 1960, approved September 13, 1960 (74 Stat. 970); see Table 1, footnote 11.

12/ Totals include allowances for contingencies of \$75 million in 1962, and \$350 million in 1963.

\* Less than \$500,000.



## BUDGET RECEIPTS AND EXPENDITURES

Table 5.- Summary of Appropriations and Authorizations, Expenditures, and Balances, by Agencies, as of January 31, 1962

(In millions of dollars; negative figures are deductions in the columns in which they appear)

Agency	Unexpended balances brought forward July 1, 1961 1/ 2/	Additional, fiscal year 1962 to date				Transfers borrowing investment 6/
		Increase			Total	
		Appropriations 3/	Authorizations to expend from debt receipts 4/	Other authori- zations 5/		
Legislative Branch.....	113	137	-	-8	129	-
The Judiciary.....	4	58	-	-	58	-
Executive Office of the President.....	44	29	-	-	29	-34
Funds appropriated to the President.....	3,746	2,373	-	-	2,373	*
Independent offices.....	14,295	11,023	500	-63	11,460	*
General Services Administration.....	389	590	-	-	590	*
Housing and Home Finance Agency.....	12,846	556	406	-237	725	-
Agriculture Department.....	5,184	4,768	734	5	5,507	-
Commerce Department.....	971	793	-	17	810	-
Defense Department:						
Military functions.....	28,584	47,700	-	-	47,700	34
Military assistance.....	2,598	1,600	-	-	1,600	-
Civil functions.....	375	1,010	-	-	1,010	-2
Undistributed foreign transactions.....	-	-	-	-	-	-
Health, Education, and Welfare Department.....	1,479	4,048	-	*	4,048	-
Interior Department.....	440	900	10	*	910	2
Justice Department.....	38	295	-	-	295	-
Labor Department.....	231	632	-	-	632	-
Post Office Department.....	333	875	-	-	875	-
State Department.....	131	282	-	-	282	-
Treasury Department.....	6,309	10,160	-	-	10,160	*
District of Columbia - Federal payment and loans to.....	111	62	-	-	62	-
Total.....	78,220	87,891	1,650	-285	89,255	-

Agency	Deductions, fiscal year 1962 to date		Unexpended balances January 31, 1962				
	Expenditures	Rescissions, cancellations, and other adjustments 7/	Undisbursed appropriations	Unused author- izations to expend from debt receipts	Unfunded contract authorizations	Invest- ments held 8/	Total
Legislative Branch.....	92	2	120	-	27	-	147
The Judiciary.....	32	-	30	-	-	-	30
Executive Office of the President.....	20	-	19	-	-	-	19
Funds appropriated to the President.....	1,029	*	4,755	335	-	-	5,099
Independent offices.....	6,597	51	8,824	9,710	55	518	19,100
General Services Administration.....	273	5	700	-	-	-	700
Housing and Home Finance Agency.....	481	70	686	8,102	3,356	877	13,022
Agriculture Department.....	4,345	3	2,335	3,958	51	-	6,344
Commerce Department.....	346	16	879	300	240	-	1,411
Defense Department:							
Military functions.....	26,088	-	50,229	-	-	-	50,229
Military assistance.....	559	-	3,639	-	-	-	3,639
Civil functions.....	601	11	761	10	-	-	772
Undistributed foreign transactions.....	3	-	-3	-	-	-	-
Health, Education, and Welfare Department.....	2,497	*	3,030	-	*	-	3,030
Interior Department.....	558	*	698	10	85	-	791
Justice Department.....	169	-	165	-	-	-	165
Labor Department.....	583	-	280	-	-	-	280
Post Office Department.....	324	-	884	-	-	-	884
State Department.....	234	-	180	-	-	-	180
Treasury Department.....	6,072	2	4,431	5,965	-	-	10,399
District of Columbia - Federal payment and loans to.....	52	8	113	-	-	-	113
Adjustment to monthly statement of receipts and expenditures of the Government.....	-4 2/	-	4	-	-	-	-
Total.....	50,952	167	82,759	28,389	3,814	1,395	116,355
Deduct: Certain interfund transactions.....	391						
Total budget expenditures.....	50,561						

Source: Bureau of Accounts. Details for the current fiscal year to date are shown in Bureau of Accounts report "Budgetary Appropriations and Other Authorizations, Expenditures and Unexpended Balances".

1/ Includes same categories as shown at end of current period.

2/ Although not expended, a substantial portion of these amounts is obligated for outstanding purchase orders and contracts for equipment and supplies, for payrolls, and for similar items.

3/ Includes reappropriations.

4/ Consists of authorizations by law for Government-owned enterprises to borrow (1) from the Treasury (to expend from public debt receipts), or (2) from the public (to expend from debt receipts).

5/ Consists of new contract authorizations, established by law for the current fiscal year, net of current appropriations to liquidate either current or prior contract authorizations.

6/ Consists of transfers between appropriations; net borrowings from

or repayments to (-), the Treasury and the public under authority to expend from debt receipts; and net investment in, or sale of (-), public debt securities and certain guaranteed securities issued by Government enterprises.

7/ Consists of transfers to, or restorations from (-), the surplus fund; rescissions, cancellations, or adjustments of borrowing authority and contract authority; capital transfers to miscellaneous receipts; and other adjustments.

8/ Public debt securities and certain guaranteed securities issued by Government enterprises.

9/ This adjustment represents the difference between this report based on accounts submitted by certain disbursing officers and corresponding preliminary data used in the Monthly Treasury Statement.

\* Less than \$500,000.

## BUDGET RECEIPTS AND EXPENDITURES

Table 6.- Expenditures and Balances by Functions

(Fiscal year; in millions of dollars)

		(fiscal years, in millions of dollars)					1962 through January 15/	
Function	Function code number	1957	1958	1959	1960	1961	Expenditures	Unexpended balances end of period 1/
<b>Major national security:</b>								
Military defense (military functions).....	061	38,439	39,062	41,233	41,215	43,228	26,091	50,226
Military assistance.....	062	2,352	2,187	2,340	1,609	1,449	559	3,639
Development and control of atomic energy.....	066	1,990	2,268	2,541	2,623	2,713	1,574	2,436
Stockpiling and defense production expansion.....	067	490	625	312	180	23	21	184
Total major national security.....		43,270	44,142	46,426	45,627	47,413	28,245	56,486
<b>International affairs and finance:</b>								
Conduct of foreign affairs.....	151	157	173	237	219	217	208	74
Economic and financial assistance.....	152	1,683	1,910	3,403	1,477	2,126	1,571	14,734
Foreign information and exchange activities.....	153	133	149	139	137	158	101	207
Total international affairs and finance.....		1,973	2,231	3,780	1,833	2,501	1,880	15,016
<b>Veterans' services and benefits:</b>								
Veterans' education and training 2/.....	101	774	699	574	383	406	83	13
Other veterans' readjustment benefits 3/.....	102	126	168	177	136	*	82	9
Veterans' compensation and pensions.....	103	2,870	3,104	3,275	3,368	3,622	2,159	1,557
Veterans' insurance and servicemen's indemnities.....	104	47	43	35	33	25	44	111
Veterans' hospitals and medical care.....	105	801	856	921	961	1,030	653	664
Other veterans' services and administration.....	106	175	156	193	179	179	106	99
Total veterans' services and benefits.....		4,793	5,026	5,174	5,060	5,262	3,128	2,453
<b>Labor and welfare:</b>								
Labor and manpower.....	211	400	458	844	411	671	516	231
Public assistance.....	212	1,558	1,797	1,969	2,061	2,170	1,468	783
Promotion of public health.....	213	469	546	704	818	939	643	1,638
Promotion of education 4/.....	214	292	319	468	569	559	356	569
Promotion of science, research, libraries, and museums 5/.....	215	71	72	119	211	243	139	488
Correctional and penal institutions.....	216	32	34	39	46	49	31	42
Other welfare services and administration 6/.....	217	201	221	279	302	319	177	106
Total labor and welfare.....		3,022	3,447	4,421	4,419	4,950	3,330	3,856
<b>Agriculture and agricultural resources:</b>								
Stabilization of farm prices and farm income 7/.....	351	3,430	3,151	5,126	3,278	3,472	2,836	3,802
Financing farm ownership and operation 8/.....	352	227 9/	239	250	246	349	75	955
Financing rural electrification and rural telephones.....	353	267	297	315	330	301	178	1,145
Conservation and development of agricultural land and water resources 6/.....	354	374	448	547	692	727	644	232
Research, and other agricultural services 6/.....	355	227	255	291	293	322	219	236
Total agriculture and agricultural resources.....		4,525 9/	4,389	6,529	4,838	5,172	3,952	6,369
<b>Natural resources:</b>								
Conservation and development of land and water resources..	401	925	1,138	1,183	1,235	1,396	958	1,816
Conservation and development of forest resources.....	402	163	174	201	220	331	191	153
Conservation and development of mineral resources.....	403	62	59	71	65	61	36	61
Conservation and development of fish and wildlife.....	404	51	60	68	68	73	48	98
Recreational use of natural resources.....	405	59	69	86	74	91	63	144
General resource surveys and administration.....	409	38	43	60	51	55	36	31
Total natural resources.....		1,297	1,544	1,669	1,713	2,007	1,331	2,302
<b>Commerce, housing, and space technology:</b>								
Promotion of water transportation.....	510	365	392	436	508	566	375	850
Provision of highways.....	511	40 10/	31	30	38	36	25	93
Promotion of aviation.....	512	219	315	494	568	716	451	1,004
Space exploration and flight technology.....	513	76	89	145	401	744	577	1,686
Postal service.....	514	518	674	774	525	914	324	884
Community development and facilities.....	515	49	78	108	130	164	124	5,588
Public housing programs.....	516	60	51	97	134	150	92	1,607
Other aids to housing 11/.....	517	-60	228	1,085	279	307	327	8,523
Other aids to business 12/.....	518	59	115	139	95	152	154	3,868
Regulation of commerce and finance.....	519	45	49	58	58	67	58	40
Civil and defense mobilization.....	520	65	66	46	46	58	16	295
Disaster insurance, loans, and relief 13/.....	521	21	21	8	-1	7	8	32
Total commerce, housing, and space technology.....		1,455 10/	2,109	3,421	2,782	3,883	2,531	24,470
<b>General government:</b>								
Legislative functions.....	601	90	88	102	109	118	79	123
Judicial functions.....	602	40	44	47	49	52	32	32
Executive direction and management.....	603	9	10	12	12	13	8	9
Central fiscal operations.....	604	476	502	566	558	611	392	328
General property and records management.....	605	194	239	291	367	370	259	658
Central personnel management and employment costs 14/.....	606	627	140	205	211	311	144	158
Civilian weather services.....	607	38	39	46	54	56	36	94
Protective services and alien control.....	608	187	199	216	217	240	141	125
Territories and possessions, and the District of Columbia.	609	77	75	89	91	123	106	172
Other general government.....	610	51	20	30	28	36	51	13
Total general government.....		1,790	1,359	1,606	1,695	1,931	1,249	1,713

Footnotes at end of table.

(Continued on following page)



## BUDGET RECEIPTS AND EXPENDITURES

Table 6.- Expenditures and Balances by Functions - (Continued)

(Fiscal years; in millions of dollars)

Function	Function code number	1957	1958	1959	1960	1961	1962 through January 15/	
							Expenditures	Unexpended balances end of period 1/
Interest:								
Interest on the public debt.....	651	7,244	7,607	7,593	9,180	8,957	5,259	3,641
Interest on refunds of receipts.....	652	57	74	70	76	83	46	42
Interest on uninvested funds.....	653	6	8	9	10	10	5	4
Total interest.....		7,308	7,689	7,671	9,266	9,050	5,310	3,687
Undistributed.....	-	-	-	-	-	-	-4	4
Total.....		69,433 9/ 10/	71,936	80,697	77,233	82,169	50,952	116,357
Less: Certain interfund transactions included in both expenditures and receipts.....		467	567	355	694	654	391	
Budget expenditures (see Table 3).....		68,966	71,369	80,342	76,539	81,515	50,561	

Source: Expenditures for 1961 and 1962 are from reports to the Treasury Department by disbursing officers, on the monthly statement reporting basis (see page 11). They are classified in accordance with classification used in the 1962 Budget document, Special Analysis G, as nearly as can be done on an individual appropriation and fund item basis. Prior year figures are from the same source but have been adjusted below the appropriation level in some instances by the Bureau of the Budget for use in the Special Analysis. Where current classifications differ on this account, they are footnoted. Revolving fund transactions are included net in the expenditures.

1/ For description of items included, see Table 5. Although not expended a substantial portion of these amounts is obligated for outstanding purchase orders and contracts for equipment and supplies, for payrolls, and for similar items.

2/ Expenditures for 1961 and 1962 include those made from "Readjustment Benefits, Veterans' Administration," applicable to functional code 102.

3/ See footnotes 3 and 14.

4/ See footnote 6.

5/ Expenditures for 1961 and 1962 include those for promotion of education in science made from "Salaries and Expenses, National Science Foundation," applicable to functional code 214.

6/ See footnote 7.

7/ Expenditures for 1962 include those for special milk program - restoration of capital impairment, applicable to functional code 217. For 1961 and 1962 they include those for loans to Secretary of Agriculture for conservation purposes and conservation reserve program, applicable to functional code 354; and for animal disease eradication activities and grading and classing activities, applicable to functional code 355. These expenditures were made from "Commodity Credit Corporation Capital Fund" and "National Wool Act, Commodity Stabilization Service."

8/ Expenditures for 1961 and 1962 include those for farm housing made from "Loans, Farmers' Home Administration," applicable to functional code 517.

2/ For shift of Federal intermediate credit banks from budget to trust account classification effective January 1957, see Table 3, footnote 2.

10/ Excludes Federal-aid highway expenditures, which are made from the Highway Trust Fund beginning with 1957 (see Table 1, footnote 12); corresponding expenditures for previous years are included in Budget expenditures.

11/ See footnote 8.

12/ Expenditures for 1961 and 1962 include those for disaster loans and relief made from "Revolving Fund, Small Business Administration," applicable to functional code 521.

13/ See footnote 12.

14/ Expenditures for 1961 and 1962 include those for unemployment compensation for Federal employees and ex-servicemen applicable to functional code 102.

15/ Expenditures by major functions for fiscal 1962 through February 1962, and fiscal 1961 through February 1961 are shown below. Details by functions are not available for publication in this issue but will appear in the April Bulletin.

Function	Fiscal year 1962 through Feb. 1962	Fiscal year 1961 through Feb. 1961
	(In millions)	
Major national security.....	32,335	30,646
International affairs and finance.....	2,125	1,491
Veterans' services and benefits.....	3,577	3,452
Labor and welfare.....	3,516	3,062
Agriculture and agricultural resources...	4,315	3,574
Natural resources.....	1,498	1,327
Commerce, housing, and space technology..	2,983	2,421
General government.....	1,402	1,256
Interest.....	6,074	6,094
Total.....	57,825	53,324
Less: Certain interfund transactions....	407	401
Budget expenditures.....	57,418	52,922

\* Less than \$500,000.

TRUST ACCOUNT AND OTHER TRANSACTIONS

Table 1.- Summary of Trust Account and Other Transactions  
(In millions of dollars)

Fiscal year or month	Net receipts, or expenditures (-), from trust account and other trans- actions	Trust and deposit fund accounts			Net sale, or investment (-), by Government agencies in public debt securities	Net sale, or redemption (-), of securities of Government agencies in the market
		Excess of receipts, or expenditures (-)	Net receipts 1/	Net expenditures 1/		
1954.....	328	2,386	9,137	6,751	-2,054	
1955.....	231	991 2/	9,521	8,530	-1,362 2/ 3/	602 2/
1956.....	-194	2,250	11,673	9,423	-2,617	173
1957.....	195	1,409	14,359	12,950	-2,300	1,085
1958.....	633	262	16,319	16,057	-197	567
1959.....	-329	-1,511	16,950	18,461	1,112	71
1960.....	-50	-399	20,534 4/	20,893 4/	-714	1,023
1961.....	-602	565	23,583 2/	23,018 2/	-435	-733
1962 (Est.).....	33	-1,029	24,288	25,317	-169	1,231
1963 (Est.).....	-248	857	27,249	26,393	-1,813	709
1961-July.....	-66	-871	1,002	1,872	780	24
August.....	-120	1,244	3,292	2,048	-1,397	32
September.....	44	-726	1,478	2,203	662	108
October.....	-154	-1,015	979	1,994	828	33
November.....	317	479	2,438	1,958	-191	28
December.....	258	-450	1,484	1,934	540	168
1962-January.....	-152	-1,455	866	2,322	1,137	165
February.....	381	716	2,743	2,027	-437	102

Source: Actual figures are from the monthly statement of receipts and expenditures of the Government (for explanation of reporting bases, see page 11); estimates are from the 1963 Budget document, released January 18, 1962, including effects of proposed legislation.

1/ Certain intertrust fund transactions are excluded from both receipts and expenditures beginning with the July 1961 issue of the Bulletin. For detail see Table 6.

2/ Effective July 1, 1955, security transactions of Government-sponsored enterprises are included in deposit fund account expenditures (net)

and excluded from net investment by Government agencies in public debt securities (see Table 4) and from net redemption or sale of obligation of Government agencies in the market (see Table 5). Figures for 1955 have been revised to the new classification basis.

3/ Includes guaranteed securities beginning 1955 (see Table 4).

4/ Adjusted for reclassification of certain repayments of advances from the general fund.

5/ Beginning fiscal 1961, refunds of taxes (principal only) are deducted from receipts; before that they were included under expenditures.

Table 2.- Trust Account Receipts  
(In millions of dollars)

Fiscal year or month	FOASI Trust Fund	Fed. Dis- ability Ins. Trust Fund	Railroad Retire- ment Account	Unem- ployment Trust Fund	National Service Life In- surance Fund	Govern- ment Life In- surance Fund	Federal employees' retirement funds	Highway Trust Fund	Other trust accounts 1/	Total trust accounts	Less: Intertrust fund trans- actions 2/	Net trust account receipts 3/
1954.....	5,080	-	737	1,492	619	78	691	-	457	9,155	18	9,137
1955.....	5,586	-	700	1,425	590	78	708	-	449	9,536	16	9,521
1956.....	7,003	-	739	1,728	649	73	1,025	-	467	11,685	12	11,673
1957.....	7,159	339	723	1,912	608	69	1,397	1,482	681	14,369	10	14,359
1958.....	7,900	943	695	1,855	640	67	1,458	2,134	638	16,329	11	16,319
1959.....	8,182	938	758	1,997	634	63	1,741	2,185	585	17,084	135	16,950
1960.....	10,439	1,071	1,403	2,703	643	61	1,766	2,644 4/	711	21,442 4/	908	20,534 4/
1961.....	11,824 2/	1,083 2/	1,051	3,803 2/ 6/	668	58	2,033	2,800 2/	779	24,098 2/	515	23,583 2/
1962 (Est.).....	12,143	1,106	1,110	3,581	692	53	2,063	3,001	1,013	24,761	473	24,288
1963 (Est.).....	14,120	1,165	1,188	4,151	695	48	2,128	3,250	1,002	27,748	498	27,249
1961-July.....	287	25	14	207	41	3	123	253	60	1,013	12	1,002
August.....	1,819	165	86	682	41	2	197	269	51	3,312	20	3,292
September.....	777	73	70	78	37	1	103	268	86	1,493	15	1,478
October.....	236	28	3	184	41	2	144	259	102	998	19	979
November.....	1,278	110	80	501	39	1	133	231	81	2,455	18	2,438
December.....	625	74	48	210	38	2	164	256	71	1,487	3	1,484
1962-January.....	148	12	13	209	48	2	146	233	64	875	8	866
February.....	1,656	146	84	410	40	1	141	207	71	2,758	15	2,743

Source: See Table 1.

1/ Includes principally District of Columbia receipts from taxes and from Federal contributions, loans, and grants; Funds appropriated to the President - mutual security trust funds; Indian tribal funds; increment resulting from reduction in the weight of the gold dollar; and the Railroad Unemployment Insurance Administration Fund for the period 1954 through November 1958; for treatment after November 1958, see Table 10, published quarterly.

2/ For content see Table 6. These transactions are included in the detail of both trust receipts and trust expenditures, but are deducted from the totals.

3/ Excludes certain intertrust fund transactions consisting mainly of financial interchanges between trust funds resulting in receipts and expenditures (see footnote 2).

4/ Revised, see Table 1, footnote 4.

5/ See Table 1, footnote 5.

6/ Beginning fiscal 1961, tax receipts under the Federal Unemployment Tax Act are transferred currently to an administration account in the Unemployment Trust Fund pursuant to the Employment Security Act of 1960, approved September 13, 1960 (74 Stat. 970); see "Budget Receipts and Expenditures," Table 1, footnote 11.



## TRUST ACCOUNT AND OTHER TRANSACTIONS

Table 3.- Trust and Deposit Fund Account Expenditures

(In millions of dollars; negative figures are excess of credits)

(In millions of dollars; negative figures are excess of credits)

Fiscal year or month	Trust accounts, etc.									
	Federal Old-Age and Survivors Insurance Trust Fund	Federal Disability Insurance Trust Fund	Railroad Retirement Account	Unemployment Trust Fund	National Service Life Insurance Fund	Government Life Insurance Fund	Federal employees' retirement funds	Highway Trust Fund	Federal National Mortgage Assoc. 1/	
									Financing by Treasury	Other operations
1954.....	3,405	-	502	1,745	623	147	411	-	-	-
1955.....	4,487	-	585	1,965	538	84	430	-	-93	9
1956.....	5,551	-	611	1,393	512	87	507	-	-94	206
1957.....	6,723	1	682	1,644	515	86	591	966	41	929
1958.....	8,116	181	730	3,148	544	120	699	1,602	3	102
1959.....	9,454	371	778	3,054	562	80	792	2,709	-42	176
1960.....	11,152	571	1,136	2,736	582	83	896	3,049 2/	42	946
1961.....	11,752 3/	746 3/	1,124	4,734 2/ 4/	707	94	955	2,620 3/	-16	-73
1962 (Est.).....	13,219	1,066	1,126	3,841	649	100	1,063	3,026	856	
1963 (Est.).....	14,171	1,150	1,144	3,894	605	69	1,172	3,252	470	
1961-July.....	995	77	94	249	141	32	85	232	-18	7
August.....	1,030	78	103	315	39	5	86	298	-20	41
September.....	1,051	79	85	332	34	4	85	284	30	53
October.....	1,046	84	103	267	36	5	91	303	-70	76
November.....	1,065	82	102	272	32	4	89	290	-83	91
December.....	1,009	142	86	319	32	4	86	227	58	84
1962-January.....	1,086	84	94	422	58	7	89	222	65	84
February.....	1,096	89	100	402	49	6	86	134	-32	59

Fiscal year or month	Trust account, etc. - (Cont.)		Deposit fund accounts (net)						Total trust and deposit fund account expenditures	Less: Intertrust fund transactions 6/	Net trust and deposit fund account expenditures 7/
	Other trust accounts, etc. 2/	Total trust accounts, etc.	Government-sponsored enterprises				Other deposit fund accounts	Total deposit fund accounts			
			Investment in public debt securities	Redemption of agency obligations in the market	Other expenditures	Total					
1954.....	495	7,327	8/	8/	-437	-437	-121	-558	6,769	18	6,751
1955.....	483	8,489	170	-269	99	* 2/	56	56 2/	8,545 2/	16	8,530
1956.....	425	9,197	548	-872	334	10	229	238	9,435	12	9,423
1957.....	565 10/	12,743	39	-86	39	-8	224	216	12,959	10	12,950
1958.....	915 10/	16,159	460	167	-620	7	-98	-91	16,068	11	16,057
1959.....	672 10/	18,605	-70	-1,222	1,277	-16	6	-9	18,595	135	18,461
1960.....	711	21,903 2/	239	-723	479	-5	-97	-102	21,801 2/	908	20,893
1961.....	698	23,342 3/	434	-195	-224	15	176	191	23,533 3/	515	23,018
1962 (Est.).....	867	25,813	-153	-361	11/	n.a.	11/	-23	25,790	473	25,317
1963 (Est.).....	859	26,786	191	-500	11/	n.a.	11/	105	26,891	498	26,393
1961-July.....	34	1,928	-83	-41	126	2	-46	-45	1,884	12	1,872
August.....	67	2,043	-106	-70	170	-6	31	25	2,068	20	2,048
September.....	92	2,129	117	-305	180	-8	97	89	2,218	15	2,203
October.....	101	2,043	-77	10	58	-9	-20	-30	2,013	19	1,994
November.....	67	2,010	205	-141	-76	-12	-22	-34	1,976	18	1,958
December.....	29	2,074	-320	42	274	-4	-133	-136	1,937	3	1,934
1962-January.....	82	2,292	400	-98	-313	-10	48	38	2,330	8	2,322
February.....	61	2,050	-72	122	-16	35	-43	-8	2,041	15	2,027

Source: See Table 1.

1/ Secondary market operations, as provided in the Housing Act of 1954, approved August 2, 1954 (12 U.S.C. 1719). Funds provided by the Treasury (-), or repaid to the Treasury, are shown in a separate column (and correspondingly are reflected net in budget expenditures).

2/ See Table 1, footnote 4.

3/ See Table 1, footnote 5.

4/ See Table 2, footnote 6.

5/ Includes principally District of Columbia operating expenditures; Funds appropriated to the President - mutual security trust funds; Indian tribal funds; expenditures chargeable against increment on gold; and trust enterprise funds (net). The Railroad Unemployment Insurance Administration Fund is included for the period 1954 through November 1958 (see Table 10, published quarterly), the Employees' Life Insurance Fund (net) from its establishment in August 1954, and the Employees' Health Benefits Fund (net) beginning 1961.

6/ For content see Table 6. These transactions are included in the detail

of both trust receipts and trust expenditures, but are deducted from the totals.

7/ Excludes certain intertrust fund transactions consisting principally of financial interchanges between trust funds resulting in receipts and expenditures (see footnote 6).

8/ Excluded from deposit fund account expenditures and included with similar security transactions of other agencies (see Tables 4 and 5).

9/ Includes security transactions of Government-sponsored enterprises beginning 1955 (see Table 1, footnote 2).

10/ Includes expenditures of the Federal intermediate credit banks which were operated as trust fund enterprises from January 1, 1957, until January 1959, when these banks were classified as Government-sponsored enterprises.

11/ The combined estimates for "Government-sponsored enterprises, other expenditures" and "Other deposit fund accounts" are \$491 million for 1962 and \$414 million for 1963.

\* Less than \$500,000. n.a. Not available.

## TRUST ACCOUNT AND OTHER TRANSACTIONS

Table 4.- Net Investment by Government Agencies in Public Debt Securities

(In millions of dollars; negative figures are excess of sales)

Fiscal year or month	Total	Trust accounts										
		Total trust accounts	Federal Old-Age and Survivors Insurance Trust Fund	Federal Disability Insurance Trust Fund	Railroad Retirement Account	Unemployment Trust Fund	National Service Life Insurance Fund	Government Life Insurance Fund	Federal employees' retirement funds	Highway Trust Fund	Federal intermediate credit banks <sup>1/</sup>	Other trust accounts
54.....	2,054	1,688 <sup>2/</sup>	1,522	-	202	-248	23	-65	252	-	-	1
55.....	1,362 <sup>3/</sup>	1,236	1,241 <sup>4/</sup>	-	141	-545	73	-1	314	-	-	14
56.....	2,617 <sup>2/</sup>	2,516 <sup>2/</sup>	1,463	-	121	258	135	-16	548	-	-	8 <sup>5/</sup>
57.....	2,300	2,263	220	325	36	274	89	-16	803	404	99	28
58.....	197	106	-499	729	-33	-1,255	95	-56	671	418	*	36
59.....	-1,112	-1,214	-1,290	552	-35	-1,011	76	-17	958	-393	-100	45
60.....	714	548	-726	494	264	-41	62	-21	871	-428	-	72
61.....	435	286	-225	285	-78	-952	-44	-35	1,063	233	-	41
62 (Est.).....	169	-120	-895	39	-22	-250	53	-46	998	-10	-	13
63 (Est.).....	1,813	1,470	68	38	19	251	91	-20	951	-2	-	74
61-July.....	-780	-827	-536	-22	-86	-128	-94	-30	51	-7	-	25
August.....	1,397	1,377	774	72	-19	439	2	-3	114	1	-	-3
September....	-662	-635	-353	-11	-23	-208	3	-3	15	-65	-	12
October.....	-828	-847	-667	-31	-90	-110	6	-3	50	-22	-	20
November.....	191	210	32	8	-21	220	5	-3	50	-67	-	-14
December.....	-540	-539	-369	-78	-47	-106	-2	-4	69	1	-	-3
62-January.....	-1,137	-1,141	-828	-57	-69	-267	-3	-4	65	5	-	18
February.....	437	404	357	38	-34	-35	-11	-4	54	38	-	1

Fiscal year or month	Public enterprise funds								Government-sponsored enterprises					
	Total public enterprise funds	Federal Housing Administration	Federal intermediate credit banks <sup>1/</sup>	Production credit corporations <sup>1/</sup>	Federal National Mortgage Association <sup>6/</sup>	Federal Savings and Loan Insurance Corp.	Tennessee Valley Authority	Other	Total Government-sponsored enterprises	Banks for cooperatives	Federal Deposit Insurance Corp.	Federal home loan banks	Federal land banks	Federal intermediate credit banks <sup>1/</sup>
54.....	-77	-86	-1	-3	-	11	-	3	443 <sup>2/</sup>	9	102	314	18	-
Memorandum														
55.....	126	95 <sup>2/</sup>	10	*	1	13	-	7	170	-10	98	82	*	-
56.....	101	69	-	-2	10	15	-	9	548	-	104	425	19	-
57.....	36	78	-60	-40	25	18	-	14 <sup>2/</sup>	39	2	104	-67	1	-
58.....	91	51	-	-	6	19	-	14	460	-1	115	346	*	-
59.....	102	53	-	-	14	17	-	18	-70	-	124	-299	1	105
60.....	166	62	-	-	15	18	51	18	239	*	134	102	1	2
61.....	149	97	-	-	8	34	-12	22	434	3	148	287	-5	1
62 (Est.)...	289	12	-	-	5	239	64	-31	-153	-	147	-300	-	-
63 (Est.)...	343	79	-	-	10	271	-28	12	191	-	141	50	-	-
61-July....	47	2	-	-	*	8	35	1	-83	-3	-	-80	-	-
August....	20	9	-	-	1	4	5	1	-106	*	10	-115	-	-
September..	-27	-32	-	-	6	4	-7	1	117	-	-2	118	-	2
October....	19	1	-	-	18	5	-6	2	-77	-	5	-82	-	-
November...	-19	10	-	-	-1	8	-9	-28	205	-	17	184	-	4
December...	-1	5	-	-	-5	4	-7	2	-320	-	5	-321	-	-4
62-January..	4	12	-	-	7	8	-25	2	400	*	39	359	1	*
February...	34	5	-	-	2	2	25	*	-72	-	58	-131	1	*

Source: See Table 1.

See Table 3, footnote 10.

For explanation of difference from Budget figures, see "Cash Income and Outgo," Table 7, footnote 1.

Excludes net investment by Government-sponsored enterprises beginning with the fiscal year 1955 (see Table 1, footnote 2).

Includes net sale of \$300 million for adjustment of excess transfers of tax receipts in 1952 and 1953 (see "Budget Receipts and Expenditures," Table 1, footnote 15).

<sup>2/</sup> Does not include investments representing acquired securities amounting to \$1,643,070 (par value) and donation of securities amounting to \$45,800 (par value).<sup>6/</sup> Management and liquidating functions as provided by the Housing Act of 1954, approved August 2, 1954 (12 U.S.C. 1721). Investment includes guaranteed securities.<sup>7/</sup> Beginning with this period, figures include net transactions in guaranteed securities. See also footnote 6.

\* Less than \$500,000.



## TRUST ACCOUNT AND OTHER TRANSACTIONS

Table 5.- Net Redemption or Sale of Obligations of Government Agencies in the Market

(In millions of dollars; negative figures are excess of sales)

Fiscal year or month	Total	Securities guaranteed by the United States					Securities not guaranteed by the United States				
		Total guaranteed	Public enterprise funds			Trust enterprise fund D. C. stadium fund	Total not guaranteed	Total public and trust enterprise funds	Public enterprise funds		
			Federal Farm Mortgage Corporation	Federal Housing Administration	Home Owners' Loan Corporation				Federal intermediate credit banks 1/	Federal National Mortgage Association 2/	Home Owners' Loan Corporation
1954.....	4	-29	*	-30	*	-	33	44	44	-	*
1955.....	-602 3/	37	*	37	*	-	-639 2/	-639	-69	-570	*
1956.....	-173	-30	*	-30	*	-	-144	-144	-44	-	*
1957.....	-1,085	-33	*	-33	*	-	-1,052	-1,052	136	-	*
1958.....	-567	6	*	6	*	-	-573	-573	-	-233	*
1959.....	-71	-10	*	-10	*	-	-61	-61	-	6	*
1960.....	-1,023	-29	*	-28	*	*	-994	-994	-	*	*
1961.....	733	-100	*	-81	*	-19	833	833	-	797	*
1962 (Est.).....	-1,231	-225	*	-225	*	-	-1,006	-1,006	-	*	*
1963 (Est.).....	-709	-184	-	-184	*	-	-525	-525	-	-	*
1961-July.....	-24	2	-	2	*	-	-26	-26	-	-	-
August.....	-32	-11	*	-11	*	-	-22	-22	-	*	-
September.....	-108	-21	-	-21	*	-	-86	-86	-	-	-
October.....	-33	-28	*	-28	*	-	-5	-5	-	*	-
November.....	-28	-16	*	-16	*	-	-13	-13	-	*	*
December.....	-168	-16	-	-16	*	-	-153	-153	-	-	-
1962-January.....	-165	-16	*	-16	*	-	-149	-149	-	-	*
February.....	-102	-25	-	-25	*	-	-78	-78	-	*	-

## Securities not guaranteed by the United States - (Continued)

Fiscal year or month	Public enterprise funds - (Cont.)	Trust enterprise funds		Government-sponsored enterprises				
	Tennessee Valley Authority	Federal intermediate credit banks <u>1/</u>	Federal National Mortgage Association <u>4/</u>	Total Government- sponsored enterprises	Banks for cooperatives	Federal home loan banks	Federal intermediate credit banks <u>1/</u>	Federal land banks
1954.....	-	-	-	-11	-	136	-	-146
				Memorandum				
1955.....	-	-	-	-269	10	-226	-	-53
1956.....	-	-	-100	-872	-23	-588	-	-261
1957.....	-	-238	-950	-86	-46	191	-	-230
1958.....	-	-225	-115	167	-20	282	-	-95
1959.....	-	58	-125	-1,222	-86	-554	-340	-242
1960.....	-	-	-994	-723	-46	-284	-144	-250
1961.....	-50	-	86	-195	-52	200	-124	-220
1962 (Est.).....	-150	-	-856	-361	-40	4	-125	-200
1963 (Est.).....	-50	-	-475	-500	-40	-200	-125	-135
1961-July.....	-50	-	24	-41	2	*	-44	*
August.....	-	-	-22	-70	-3	-39	-28	*
September.....	-	-	-86	-305	*	-242	13	-76
October.....	-	-	-5	10	-61	*	67	3
November.....	-	-	-13	-141	6	-239	92	*
December.....	-	-	-153	42	5	*	37	*
1962-January.....	-	-	-149	-98	-	-114	16	*
February.....	-45	-	-33	122	-18	238	-33	-65

Source: See Table 1.

1/ Classified as a public enterprise fund prior to January 1, 1957; as a trust enterprise fund January 1, 1957, to January 1, 1959; and as a Government-sponsored enterprise thereafter.

2/ Management and liquidating functions.

3/ Beginning 1955 excludes net transactions of Government-sponsored enterprises (see Table 3).

4/ Secondary market operations.

\* Less than \$500,000.

## TRUST ACCOUNT AND OTHER TRANSACTIONS

Table 6.- Intertrust Fund Transactions Excluded from Both  
Net Trust Account Receipts and Net Trust Account Expenditures

(In millions of dollars)

Fiscal year or month	Federal Old-Age and Survivors Insurance Trust Fund 1/	Federal Dis- ability Insurance Trust Fund 1/ 2/	Railroad Retirement Account 1/ 3/	Unem- ployment Trust Fund 4/	Federal employees' retirement funds 5/	District of Columbia 6/	Total
64.....	-	-	12	4	-	2	18
65.....	-	-	10	2	2	3	16
66.....	-	-	7	-	2	3	12
67.....	-	-	5	-	2	3	10
68.....	-	*	2	-	-	9	11
69.....	124	*	-	-	-	10	135
70.....	600	1	211	86	-	10	908
71.....	332	6	132	32	-	12	515
72 (Est.).....	340	12	66	42	-	12	473
73 (Est.).....	375	12	55	44	-	12	498
71-July.....	-	-	11	-	-	1	12
August.....	-	-	19	-	-	1	20
September.....	-	-	-	14	-	1	15
October.....	-	-	18	-	-	1	19
November.....	-	-	17	-	*	1	18
December.....	-	2	-	-	*	1	3
72-January.....	-	-	7	-	*	1	8
February.....	-	-	14	-	*	1	15

Source: See Table 1.

Payments are made between the Railroad Retirement Account and the Federal Old-Age and Survivors and Federal Disability Insurance trust funds so as to place those funds in the position in which they would have been if railroad employment after 1936 had been included under social security coverage.

Includes interest on amounts reimbursed to the Federal Old-Age and Survivors Insurance Trust Fund for administrative expenses.

Includes temporary advances to the Railroad Unemployment Insurance Account in the Unemployment Trust Fund when the balance in the

account is insufficient to meet payments of benefits and refunds due or to become due.

4/ Repayment of advances plus interest to the Railroad Retirement Account. See footnote 3.

5/ Transfers from the Civil Service Retirement and Disability Fund to the Foreign Service Retirement and Disability Fund.

6/ Contributions and beginning with 1958, transfers of deductions from employees' salaries to the Civil Service Retirement and Disability Fund.

\* Less than \$500,000.



## CASH INCOME AND OUTGO

The cash income and outgo data appearing in the Treasury Bulletin, beginning with the February 1956 issue, are on a basis consistent with receipts from and payments to the public as derived in the 1957 and subsequent Budgets of the United States (in the Budget for 1963 in Special Analysis B). Reconciliation to cash deposits and withdrawals in the account of the Treasurer of the United States is shown on the same basis as in the Budget documents. There is also shown the amount of net cash borrowing from, or repayment of borrowing to, the public. By these arrangements, data in accordance with the Budget classifications are made available month by month. Figures for back years have been revised where necessary in order to make them as nearly comparable with current Budget classifications as available data will permit. For this reason certain of the figures differ somewhat from those published in earlier Budget documents as well as in the Bulletin.

The Budget series of cash transactions is designed to provide information on the flow of money between the public and the Federal Government as a whole, and therefore includes transactions not cleared through the Treasurer's account. Receipts and payments include transactions both in budget accounts and in trust and deposit fund accounts. Operations of Government-sponsored enterprises are included

in payments on a net basis as reflected in Treasury reports. Major intragovernmental transactions which are reported as both expenditures and receipts are eliminated from both. Noncash items which represent accrued obligations of the Government to make payments in the future are also eliminated from expenditures but are added later when actual payments are made. Receipts from the exercise of monetary authority are excluded as not representing cash received from the public. Federal cash borrowing from the public includes net borrowing by the Treasury through public debt transactions and also net borrowing by Government agencies and Government-sponsored enterprises through sales of their own securities. It excludes changes in the public debt which do not represent direct cash borrowing from the public. The net effect of all these transactions with the public is reflected in changes in the balance in the Treasurer's account and in cash held outside the Treasury.

Cash transactions through the Treasurer's account are similar in general concept to those included in the Budget series, but are limited in coverage to transactions which affect the balance in that account. On the other hand, they include receipts from the exercise of monetary authority, which are excluded from receipts from the public in the Budget series.

## CASH INCOME AND OUTGO

Table 1.- Summary of Federal Government Cash Transactions with the Public

(In millions of dollars)

Fiscal year or month	Net cash transactions with the public other than borrowing			Plus: Net cash borrowing from the public, or repayment (-)	Plus: Re- ceipts from exercise of monetary authority	Equals: Change in cash balances	
	Federal re- ceipts from the public 1/	Federal pay- ments to the public 1/	Excess of receipts, or payments (-)			Treasurer's account balance, increase, or decrease (-)	Cash held outside Treasury, increase, or decrease (-)
1954.....	71,626	71,858	-232	2,512	73	2,096	257
1955.....	67,836	70,537	-2,702	1,809	29	-551	-312
1956.....	77,087	72,616	4,471	-4,366	23	331	-202
1957.....	82,105	80,006	2,099	-3,100	49	-956	5
1958.....	81,892	83,412	-1,520	5,760	59	4,159	140
1959.....	81,660	94,804	-13,144	8,678	44	-4,399	-23
1960.....	95,078	94,301	777	1,821	53	2,654	-4
1961.....	97,242	99,528	-2,286	698	55	-1,311	-222
1962 (Est.).....	102,623	111,147	-8,524	7,801	67	-694	38
1963 (Est.).....	116,614	114,804	1,810	-1,849	40	-	-
1961-July.....	3,793	7,902	-4,109	4,167	3	-101	163
August.....	9,357	10,552	-1,195	563	8	-572	-52
September.....	10,236	8,266	1,970	939	7	2,936	-20
October.....	3,872	9,385	-5,512	2,775	9	-2,759	30
November.....	8,554	9,218	-663	707	3	63	-17
December.....	8,868	8,576	292	30	7	234	95
1962-January.....	5,968	8,726	-2,758	1,243	6	-1,513	4
February.....	9,567	8,967	600	53	3	644	12
1962 to date.....	60,216	71,591	-11,375	10,476	45	-1,069	215

Source: Actual figures are based on the monthly statement of receipts and expenditures of the Government (for explanation of reporting bases, see page II); estimates are from the 1963 Budget document, released January 18, 1962, including effects of proposed legislation.

1/ Figures in this column differ from those published prior to the September 1960 Treasury Bulletin because of the exclusion of a few additional items of budget receipts which are also budget expenditures (see Tables 3 and 4).

Table 2.- Summary of Cash Transactions through the Account of the Treasurer of the United States

(In millions of dollars)

Fiscal year or month	Net cash transactions other than borrowing			Plus: Net cash borrow- ing, or repayment of borrowing (-)	Equals: Treasurer's account balance, in- crease, or decrease (-)
	Cash deposits	Cash withdrawals	Excess of deposits, or withdrawals (-)		
1954.....	71,815	71,974	-159	2,255	2,096
1955.....	67,758	69,888	-2,130	1,579	-551
1956.....	77,079	71,984	5,096	-4,765	331
1957.....	81,875	79,183	2,692	-3,648	-956
1958.....	82,094	83,188	-1,094	5,253	4,159
1959.....	81,612	94,042	-12,430	8,032	-4,399
1960.....	94,862	93,508	1,353	1,301	2,654
1961.....	96,897	98,284	-1,387	76	-1,311
1962 (Est.).....	102,690	111,185	-8,495	7,801	-694
1963 (Est.).....	116,654	114,804	1,849	-1,849	-
1961-July.....	3,621	7,831	-4,210	4,108	-101
August.....	10,120	11,159	-1,040	467	-572
September.....	9,679	7,639	2,040	896	2,936
October.....	3,605	9,124	-5,519	2,761	-2,759
November.....	9,302	9,863	-561	624	63
December.....	7,851	7,602	248	-14	234
1962-January.....	6,327	9,062	-2,734	1,222	-1,513
February.....	9,501	8,810	691	-47	644
1962 to date.....	60,006	71,091	-11,085	10,016	-1,069

Source: Actual figures are based on the daily Treasury statement; estimates are from the 1963 Budget document, released January 18, 1962, including effects of proposed legislation. Figures in the

first four columns of this table may differ somewhat from those originally published in the daily Treasury statement because of subsequent reclassification of certain transactions.



## CASH INCOME AND OUTGO

Table 3.- Derivation of Federal Government Receipts from the Public, and Reconciliation to Cash Deposits in the Account of the Treasurer of the United States

(In millions of dollars)

Fiscal year or month	Receipts (net) 1/			Less: Deductions from receipts				Equals: Federal receipts from the public 4/	Reconciliation to cash transactions in Treasurer's account		Equals: Cash deposits in the Treasurer's account
	Budget	Trust account	Total	Intragovernmental transactions (See Table 5) 1/	Excess profits tax refund bond redemptions 2/	Receipts from exercise of monetary authority 3/	Total deductions 1/		Plus: Receipts from exercise of monetary authority 2/	Adjustment for net difference due to reporting method (see also Table 4) 1/	
1954.....	64,420	9,137	73,557	1,858	*	73	1,931	71,626	73	115	71,815
1955.....	60,209	9,521	69,729	1,865	*	29	1,894	67,836	29	-106	67,758
1956.....	67,850	11,673	79,523	2,412	*	23	2,436	77,087	23	-31	77,079
1957.....	70,562	14,359	84,921	2,767	*	49	2,816	82,105	49	-279	81,875
1958.....	68,550	16,319	84,869	2,917	*	59	2,976	81,892	59	142	82,094
1959.....	67,915	16,950	84,865	3,161	*	44	3,205	81,660	44	-93	81,612
1960.....	77,763	20,534 5/	98,298 5/	3,167	*	53	3,220	95,078	53	-269	94,862
1961.....	77,659	23,583 6/	101,243 6/	3,946 6/	*	55	4,001 6/	97,242	55	-400	96,897
1962 (Est.)...	82,100	24,288	106,388	3,698	*	67	3,765	102,623	67	-	102,690
1963 (Est.)...	93,000	27,249	120,249	3,596	*	40	3,636	116,614	40	-	116,654
1961-July.....	2,982	1,002	3,984	188	*	3	192	3,793	3	-175	3,621
Aug.....	6,367	3,292	9,659	294	*	8	302	9,357	8	755	10,120
Sept.....	8,945	1,478	10,423	180	*	7	187	10,236	7	-564	9,679
Oct.....	3,141	979	4,120	239	*	9	248	3,872	9	-276	3,605
Nov.....	6,424	2,438	8,862	304	*	3	308	8,554	3	745	9,302
Dec.....	7,967	1,484	9,451	577	*	7	583	8,868	7	-1,024	7,851
1962-Jan.....	5,357	866	6,224	250	*	6	256	5,968	6	354	6,327
Feb.....	6,729	2,743	9,472	-98	*	3	-96	9,567	3	-69	9,501

Source: See Table 1. Details of basic receipt figures appear in preceding sections in the Bulletin.

Footnotes follow Table 7.

Table 4.- Derivation of Federal Government Payments to the Public, and Reconciliation to Cash Withdrawals from the Account of the Treasurer of the United States

(In millions of dollars)

Fiscal year or month	Expenditures				Less: Deductions from expenditures		Equals: Federal payments to the public 3/	Reconciliation to cash transactions in the Treasurer's account			Equals: Cash withdrawals from the Treasurer's account
	Budget 1/	Trust and deposit fund account 1/	Government-sponsored enterprise (net) 2/	Total 1/	Intragovernmental transactions (See Table 5) 1/	Accrued interest and other noncash expenditures (See Table 6) 2/		Less: Payments to the public not reflected in the Treasurer's account		Adjustment for net difference due to reporting method (See also Table 3) 1/	
1954.....	67,537	7,186 4/	-435 4/	74,288	1,858	572	71,858	-257	256	115	71,974
1955.....	64,389	8,531	98	73,017	1,865	615	70,537	312	230	-106	69,888
1956.....	66,224	9,424 2/	324	75,972	2,412	943	72,616	202	399	-31	71,984
1957.....	68,966	12,951	45	81,962	2,767	-811	80,006	-5	549	-279	79,183
1958.....	71,369	16,059	-629	86,799	2,917	470	83,412	-140	506	142	83,188
1959.....	80,342	18,462	1,290	100,095	3,161	2,131	94,804	23	646	-93	94,042
1960.....	76,539	20,891 6/	487	97,917 6/	3,167	449	94,301	4	520	-269	93,508
1961.....	81,515	23,016 7/	-236	104,295 7/	3,946 7/	821	99,528	222	622	-400	98,284
1962 (Est.)...	89,075	25,317	514	114,906	3,698	61	111,147	-38	-	-	111,185
1963 (Est.)...	92,537	26,393	309	119,239	3,596	838	114,804	-	-	-	114,804
1961-July...	6,322	1,872	124	8,319	188	229	7,902	-163	59	-175	7,831
Aug....	7,631	2,048	176	9,855	294	-991	10,552	52	96	755	11,159
Sept....	6,771	2,203	188	9,163	180	717	8,266	20	43	-564	7,639
Oct.....	7,796	1,994	68	9,858	239	234	9,385	-30	14	-276	9,124
Nov.....	7,485	1,958	-64	9,379	304	-143	9,218	17	83	745	9,863
Dec.....	7,160	1,934	277	9,371	577	219	8,576	-95	44	-1,024	7,602
1962-Jan.....	7,395	2,322	-302	9,415	250	439	8,726	-4	22	354	9,062
Feb....	6,858	2,027	-51	8,834	-98	-35	8,967	-12	99	-69	8,810

Source: See Table 1. Details of basic expenditure figures appear in preceding sections in the Bulletin.

Footnotes follow Table 7.

## CASH INCOME AND OUTGO

Table 5.- Intragovernmental Transactions Excluded from Both Receipts and Payments

(In millions of dollars)

Fiscal year or month	Budget re- ceipts which are also trust fund expenditures 1/	Budget receipts which are also Government- sponsored enterprise expenditures 2/	Trust fund receipts which are also budget expenditures				Total 5/
			Interest on investment in public debt securities	Interest on un- vested trust funds	Payroll deductions for employees' retirement 3/	Other 4/	
1954.....	68	-	1,188	5	430	167	1,858
1955.....	81	1	1,173	5	439	160	1,865
1956.....	102	2	1,207	5	574	521	2,412
1957.....	104	1	1,318	6	644	695	2,767
1958.....	221	1	1,342	8	662	681	2,917
1959.....	239	6	1,315	9	746	846	3,161
1960.....	261	3	1,327	10	747	819 6/	3,167
1961.....	69 7/	3	1,404	10	841	1,619	3,946 7/
1962 (Est.).....	80	5	1,417	10	863	1,324	3,698
1963 (Est.).....	85	4	1,518	10	860	1,119	3,596
1961-July.....	4	-	4	*	61	120	188
August.....	6	5	23	*	73	186	294
September.....	4	-	24	4	73	74	180
October.....	7	-	36	*	71	125	239
November.....	5	-	31	*	62	206	304
December.....	20	-	311	1	80	165	577
1962-January.....	7	-	8	-	71	165	250
February.....	8	-	29	4	67	-206	-98

Source: See Table 1.

Footnotes follow Table 7.

Table 6.- Accrued Interest and Other Noncash Expenditures Excluded from Payments

(In millions of dollars)

Fiscal year or month	Net accrued interest on savings bonds and Treasury bills 1/	Clearing account for public debt interest 2/	Noncash expenditures involving issuance of public debt securities 3/					Clearing account for checks outstanding, etc. 7/	Total
			Adjusted service bonds 4/	Armed Forces leave bonds 5/	Special notes to - 6/				
					International Monetary Fund	International Development Association	Inter-American Development Bank		
1954.....	524	68	-1	-14	109	-	-	-115	572
1955.....	497	26	-1	-8	156	-	-	-55	615
1956.....	456	-15	*	-7	175	-	-	335	943
1957.....	388	234	*	-6	-674	-	-	-753	-811
1958.....	254	91	*	-4	-450	-	-	579	470
1959.....	801	87	*	-2	1,361	-	-	-116	2,131
1960.....	341	231	*	-2	259	-	-	-380	449
1961.....	222	6	*	-1	258	58	-	279	821
1962 (Est.).....	500	-	*	-1	-300	-50	25	-113	61
1963 (Est.).....	575	-	*	-1	-	-	30	234	838
1961-July.....	150	-241	*	*	45	-	-	274	229
August.....	28	-388	*	*	-470	-	-	-161	-991
September.....	71	383	*	*	-17	-	-	280	717
October.....	33	438	*	*	6	-	25	-268	234
November.....	51	93	*	*	308	58	-	-652	-143
December.....	94	-74	*	*	20	-	-	180	219
1962-January.....	100	538	*	*	2	-	-	-201	439
February.....	10	-368	*	*	21	-	-	302	-35

Source: See Table 1.

Footnotes follow Table 7.



## CASH INCOME AND OUTGO

**Table 7.- Derivation of Federal Government Net Cash Debt Transactions with the Public, and Reconciliation to Net Cash Debt Transactions through the Account of the Treasurer of the United States**

(Net borrowing, or repayment of borrowing (-); in millions of dollars)

Fiscal year or month	Change in public debt and agency obligations held by the public						Equals: Increase in securities held by the public, or decrease (-)
	Public debt increase, or decrease (-)	Plus: Net sale of obligations of Government enterprises in the market		Less: Net investment in Federal securities by Government agencies			
		Public and trust enter- prise funds	Government- sponsored enterprises	Trust funds	Public enterprise funds	Government- sponsored enterprises	
1954.....	5,189	-14	11	1,686 1/	-77	446 1/	3,130
1955.....	3,115	602	269	1,236	126	171	2,454
1956.....	-1,623	173	872	2,516 2/	101	549	-3,743
1957.....	-2,224	1,085	86	2,262	36	41	-3,392
1958.....	5,816	567	-167	105	91	461	5,560
1959.....	8,363	71	1,222	-1,215	102	-68	10,837
1960.....	1,625	1,023	723	551	166	236	2,418
1961.....	2,640	-733	195	289	149	432	1,234
1962 (Est.).....	6,399	1,231	361	-120	289	-155	7,977
1963 (Est.).....	-450	709	500	1,470	343	191	-1,245
1961-July.....	3,433	24	41	-827	47	-83	4,362
August.....	1,310	32	70	1,377	20	-106	121
September.....	35	108	305	-635	-27	117	993
October.....	1,911	33	-10	-847	19	-77	2,839
November.....	1,350	28	141	210	-19	205	1,124
December.....	-842	168	-42	-539	-1	-320	144
1962-January.....	345	165	98	-1,141	4	400	1,345
February.....	470	102	-122	404	34	-72	84

Fiscal year or month	Less: Deductions for noncash and other transactions							Equals: Net cash borrowing from the public, or repayment (-)	Less: Transactions not reflected in the Treasurer's account 7/	Equals: Net cash borrowing through the Treasurer's account, or repayment (-)	
	Net accrued interest on savings bonds and Treasury bills 3/	Issuance of public debt securities represent- ing expenditures, or refunds of receipts 4/					Total deduc- tions				
		Adjusted service bonds 2/	Armed Forces leave bonds 2/	Special notes to -							Excess profits tax refund bonds 6/
				International Monetary Fund 2/	International Development Association 2/	Inter-American Development Bank 2/					
1954.....	524	-1	-14	109	-	-	*	618	2,512	256	2,255
1955.....	497	-1	-8	156	-	-	*	644	1,809	230	1,579
1956.....	456	*	-7	175	-	-	*	623	-4,366	399	-4,765
1957.....	388	*	-6	-674	-	-	*	-292	-3,100	549	-3,648
1958.....	254	*	-4	-450	-	-	*	-200	5,760	506	5,253
1959.....	801	*	-2	1,361	-	-	*	2,160	8,678	646	8,032
1960.....	341	*	-2	259	-	-	*	597	1,821	520	1,301
1961.....	222	*	-1	258	58	-	*	536	698	622	76
1962 (Est.).....	500	*	-1	-300	-50	25	*	174	7,801	-	7,801
1963 (Est.).....	575	*	-1	-	-	30	*	604	-1,849	-	-1,849
1961-July.....	150	*	*	45	-	-	*	195	4,167	59	4,108
August.....	28	*	*	-470	-	-	*	-442	563	96	467
September...	71	*	*	-17	-	-	*	54	939	43	896
October.....	33	*	*	6	-	25	*	64	2,775	14	2,761
November....	51	*	*	308	58	-	*	417	707	83	624
December....	94	*	*	20	-	-	*	114	30	44	-14
1962-January....	100	*	*	2	-	-	*	102	1,243	22	1,222
February....	10	*	*	21	-	-	*	31	53	99	-47

Source: See Table 1.

Footnotes on following page.

## CASH INCOME AND OUTGO

## Footnotes to Table 3

- 1/ All previously published figures were revised in the September 1960 Bulletin to take account of the deduction of certain interfund transactions from both net budget receipts and budget expenditures; and also in the July 1961 issue, deductions for certain intertrust fund transactions from both trust account receipts and trust account expenditures (see pp. 2, 4, 9, and 10). Formerly such transactions were included in the intragovernmental transactions which were deducted in deriving receipts from and payments to the public.
- 2/ Treated as noncash refund deductions from receipts when issued and as cash refund deductions when redeemed.
- 3/ Consists of seigniorage and the increment resulting from reduction in the weight of the gold dollar; excluded from receipts from the public but included in cash deposits in the Treasurer's account.
- 4/ Figures in this column differ from those published prior to the September 1960 Treasury Bulletin because a few additional items of budget receipts which are also budget expenditures are included in the interfund transactions deducted from budget receipts and budget expenditures (see footnote 1).
- 5/ Adjusted for reclassification of certain repayments of advances from the general fund.
- 6/ Beginning fiscal 1961, principal amounts for refunds of taxes applicable to trust accounts, formerly included with trust account expenditures, are deducted from trust account receipts.
- \* Less than \$500,000.

## Footnotes to Table 4

- 1/ See Table 3, footnote 1.
- 2/ Net operating expenditures, or receipts (-), as measured by funds provided by or applied to net security transactions reflected in Treasury reports (see Table 7). To a large extent, these Government-sponsored enterprises secure funds for their operations by direct borrowing from the public or by cashing Federal securities which they hold, and they apply the net income received from operations to repayment of borrowing from the public or to investment in Federal securities. On that basis, net expenditures for operations are shown in this table in terms of the combined net of disinvestment in Federal securities and sale of agency obligations in the market, and net receipts from operations are shown in terms of the combined net of investment in Federal securities and redemption of agency obligations in the market.
- 2/ See Table 3, footnote 4.
- 4/ See Table 7, footnote 1.
- 5/ Does not include revolving fund receipts representing acquired securities amounting to \$1,643,070 (par value).
- 6/ See Table 3, footnote 5.
- 7/ See Table 3, footnote 6.

## Footnotes to Table 5

- 1/ Includes reimbursements for administrative expenses by the Federal Old-Age and Survivors and the Federal Disability Insurance Trust Funds, and beginning 1961, the Unemployment Trust Fund; reimbursements for refunds of employment and certain excise taxes (highway) through fiscal 1960; reimbursement by the District of Columbia; Federal National Mortgage Association for payment of dividends, interest, etc., under secondary market operations; and Federal intermediate credit bank franchise tax and repayment of capital stock to the Treasury after December 1956 and before January 1959.
- 2/ Consists of payment of franchise tax by banks for cooperatives beginning 1955, and also by Federal intermediate credit banks beginning January 1959.
- 3/ Includes relatively small amounts of deductions from salaries paid by trust funds and Government-sponsored enterprises. Beginning with fiscal year 1958 excludes deductions from salaries of District of Columbia employees, and beginning with fiscal year 1959 excludes voluntary contributions.
- 4/ Consists of payments to employees' retirement funds representing United States and Government corporation shares of contributions; payments to the Railroad Retirement Account (for creditable military service), the Unemployment Trust Fund, veterans' life insurance funds, Judicial Survivors Annuity Fund, trust fund for technical services and other assistance under the agricultural conservation program, and District of Columbia; and awards of Indian Claims Commission.
- 5/ Figures in this column differ from those previously published because budget receipts which are also budget expenditures, and trust fund receipts which are also trust fund expenditures are no longer included; see Tables 3 and 4.
- 6/ See Table 3, footnote 5.
- 7/ See Table 3, footnote 6.
- \* Less than \$500,000.

## Footnotes to Table 6

- 1/ Accrued discount on savings bonds and bills less interest paid on savings bonds and bills redeemed.
- 2/ Public debt interest due and accrued beginning June 30, 1955, effective date of the change in accounting and reporting from a due and payable basis to an accrual basis; for 1954, consists only of public debt interest checks and coupons outstanding; net increase, or decrease (-).
- 3/ Treated as noncash expenditures at the time of issuance of the securities and as cash expenditures at the time of their redemption; net issuance, or redemption (-).
- 4/ Issued in 1936 in exchange for adjusted service certificates held by veterans of World War I. The bonds matured in 1945.
- 5/ Issued in 1947 in payment for accumulated leave. The last of these bonds matured in 1951.
- 6/ Parts of the United States subscriptions to the International Monetary Fund, the International Development Association, and the Inter-American Development Bank were paid in nonnegotiable, noninterest-bearing notes of the United States, payable on demand. See "Budget Receipts and Expenditures," Table 3, footnote 10.
- 7/ Checks outstanding less deposits in transit, and changes in other accounts; net increase, or decrease (-).
- \* Less than \$500,000.

## Footnotes to Table 7

- 1/ In this table, in accordance with treatment in Budget documents, net investment in United States securities by Government-sponsored enterprises includes a small amount by other enterprises regarded as representing net transactions with the public. In Table 4 under "Trust Account and Other Transactions," these amounts are included with other trust accounts.
- 2/ Does not include investments representing acquired securities amounting to \$1,643,070 (par value) and donation of securities amounting to \$45,800 (par value).
- 3/ Accrued discount on savings bonds and bills, which is included in the principal of the public debt, less interest paid on savings bonds and bills redeemed.
- 4/ Treated as noncash transactions at the time of issuance and as cash transactions at the time of redemption; net issuance, or redemption (-).
- 5/ Excluded from borrowing because the transactions are treated as expenditures in Table 6.
- 6/ Excluded from borrowing because the transactions are treated as deductions from receipts in Table 3.
- 7/ Market transactions in public debt securities and agency obligations.
- \* Less than \$500,000.



## ACCOUNT OF THE TREASURER OF THE UNITED STATES

## Source and Availability of the Balance in the Treasurer's Account

The account of the Treasurer of the United States reflects not only budget receipts and expenditures but also trust, deposit fund, and public debt transactions.

The working cash of the Treasury is held mainly in Treasurer's accounts with Federal Reserve Banks and branches. As the balances in these accounts become depleted, they are restored by calling in (transferring) funds from the tax and loan accounts with thousands of commercial banks throughout the country.

Deposits to tax and loan accounts occur in the normal course of business under a uniform procedure applicable to all banks whereby customers of banks deposit with them tax payments and funds for the purchase of Government securities. In most cases the transaction involves merely the transfer of money from a customer's

account to the tax and loan account in the same bank. On occasions, to the extent authorized by the Treasury, banks are permitted to deposit in these accounts proceeds from subscriptions to public debt securities entered for their own account as well as for the account of their customers.

The tax and loan account system permits the Treasury to leave funds in banks and in the communities in which they arise until such time as the Treasury needs the funds for its operations. In this way the Treasury is able to neutralize the effect of its fluctuating operations on bank reserves and the economy.

A detailed description of the Treasury's depository system may be found in the Annual Report of the Secretary of the Treasury for 1955, pages 275-284.

Table 1.- Status of the Account of the Treasurer of the United States

(in millions of dollars)

(in millions of dollars)

End of fiscal year or month	Assets									Liabilities 1/	Balance in account of Treasurer of U. S.
	Treasury operating balance				Silver, coin, and currency	Unclassified collections, etc.	In Federal Reserve Banks in process of collection	In other depositories	Total assets		
	Available funds in Federal Reserve Banks	Tax and loan accounts in special depositories	Gold in Treasury fund	Total operating balance							
1954.....	875	4,836	497	6,207	191	50	274	520	7,243	476	6,766
1955.....	380	4,365	493	5,239	187	93	343	500	6,362	146 2/	6,216 2/
1956.....	522	4,633	501	5,656	159	37	421	438	6,712	166	6,546
1957.....	498	4,082	489	5,069	190	37	302	440	6,037	447	5,590
1958.....	410	8,218	401	9,030	259	49	287	365	9,990	240	9,749
1959.....	535	3,744	101	4,380	306	63	273	429	5,451	100	5,350
1960.....	504	6,458	106	7,068	253	58	337	375	8,092	87	8,005
1961.....	408	5,453	109	5,969	179	64	222	335	6,769	75	6,694
1960-December.....	485	5,165	101	5,751	234	70	180	296	6,531	119	6,411
1961-July.....	415	5,287	148	5,850	225	58	182	346	6,660	67	6,593
August.....	543	4,745	108	5,397	190	51	115	331	6,084	64	6,020
September.....	348	7,754	122	8,225	172	60	198	375	9,031	75	8,956
October.....	502	4,834	117	5,452	180	56	183	394	6,265	68	6,197
November.....	489	4,930	109	5,528	173	58	154	414	6,327	66	6,261
December.....	465	5,157	118	5,740	181	81	173	391	6,566	72	6,494
1962-January.....	362	3,552	117	4,031	209	104	259	456	5,059	77	4,981
February.....	449	4,172	104	4,725	210	52	291	428	5,705	79	5,626

Source: Daily Treasury statement.

<sup>1/</sup> Consists of Treasurer's checks outstanding, reserve and other deposits of Board of Trustees of the Postal Savings System, uncollected items, exchanges, etc., beginning December 1954; prior to that time included also Post Office Department and Postmasters' disbursing accounts (see footnote 2).

<sup>2/</sup> Beginning December 1954, Post Office Department and Postmasters'

disbursing accounts are no longer treated as liability accounts of the Treasurer of the United States, but are classified and treated in the same manner as other disbursing accounts, in accordance with the change in method of reporting Post Office transactions (see "Budget Receipts and Expenditures," Table 3). An adjustment of -\$207 million in the balance in the Treasurer's account (and in the "clearing account") reflects this change.

## ACCOUNT OF THE TREASURER OF THE UNITED STATES

Table 2.- Analysis of Changes in Tax and Loan Account Balances

(In millions of dollars)

Fiscal year or month	Credits							With- drawals	Balance			
	Proceeds from sales of securities 1/				Taxes		Total credits		End of period	During period		
	Savings bonds	Savings notes	Tax antici- pation securities	Other	Withheld and excise 2/	Income (by special arrange- ment) 2/				High	Low	Average
1954.....	3,457	2,333	6,861	4,304	19,898	4,791	41,644	39,879	4,836	7,493	1,649	3,870
1955.....	4,424	-	5,977	8,167	20,538	2,967	42,074	42,545	4,365	7,299	1,910	3,991
1956.....	3,810	-	6,035	786	23,897	4,611	39,140	38,871	4,633	5,486	1,103	3,373
1957.....	2,976	-	5,043	6,568	26,709	4,152	45,448	46,000	4,082	6,078	813	2,987
1958.....	2,824	-	2,922	13,513	27,881	7,903	55,044	50,908	8,218	8,869	1,078	3,246
1959.....	2,668	-	7,581	13,164	29,190	5,919	58,520	62,994	3,744	8,055	912	3,638
1960.....	2,679	-	7,784	7,920	33,059	6,053	57,496	54,782	6,458	6,458	1,390	4,103
1961.....	2,787	-	7,613	1,788	34,511	9,142	55,842	56,847	5,453	7,653	1,161	4,151
1960-December.....	222	-	-	1	3,242	1,561	5,026	4,379	5,165	5,362	2,084	3,809
1961-July.....	229	-	3,442	-	1,368	37	5,076	5,242	5,287	5,360	2,010	3,739
August.....	235	-	-	-	4,158	-	4,393	4,934	4,745	5,291	3,808	4,582
September.....	208	-	2,457	-	3,515	1,243	7,422	4,413	7,754	7,754	2,408	4,277
October.....	226	-	-	1,654	1,320	30	3,229	6,149	4,834	7,344	4,834	5,924
November.....	224	-	-	-	3,919	-	4,143	4,047	4,930	5,460	4,074	4,873
December.....	225	-	-	-	3,491	1,539	5,256	5,029	5,157	5,512	2,171	3,869
1962-January.....	301	-	-	980	1,453	29	2,764	4,369	3,552	5,197	2,201	3,213
February.....	229	-	-	-	4,370	-	4,599	3,979	4,172	4,200	2,484	3,500

Source: Office of Fiscal Assistant Secretary; figures are on basis of telegraphic reports.

1/ Special depositaries are permitted to make payment in the form of a deposit credit for the purchase price of U. S. Government obligations purchased by them for their own account, or for the account of their customers who enter subscriptions through them, when this method of payment is permitted under the terms of the circulars inviting subscriptions to the issues.

2/ Taxes eligible for credit consist of those deposited by taxpayers in the depository banks, as follows: Withheld income tax beginning

March 1948; taxes on employers and employees under the Federal Insurance Contributions Act beginning January 1950, and under the Railroad Retirement Tax Act beginning July 1951; and a number of excise taxes beginning July 1953.

3/ Under a special procedure begun in March 1951, authorization may be given for income tax payments, or a portion of them, made by checks of \$10,000 or more drawn on a special depository bank, to be credited to the tax and loan account in that bank. This procedure is followed during some of the quarterly periods of heavy tax payments.



## DEBT OUTSTANDING

Table 1.- Summary of Federal Securities

(In millions of dollars)

End of fiscal year or month	Total outstanding			Interest-bearing debt			Matured debt and debt bearing no interest							
	Total 1/	Public debt 2/	Guaran- teed securi- ties 3/	Total	Public debt	Guaran- teed securi- ties 2/ 4/	Total	Public debt						Guaranteed securi- ties 3/ (matured)
								Total	Matured	Special notes to - 5/			Other 6/	
										Inter- national Monetary Fund	Inter- national Development Association	Inter- Amercn Develop- ment Bank		
1954.....	271,341	271,260	81	268,990	268,910	80	2,351	2,350	437	1,411	-	-	502	1
1955.....	274,418	274,374	44	271,785	271,741	43	2,634	2,633	589	1,567	-	-	477	1
1956.....	272,825	272,751	74	269,956	269,883	73	2,869	2,868	666	1,742	-	-	460	1
1957.....	270,634	270,527	107	268,592	268,486	106	2,042	2,042	529	1,068	-	-	444	1
1958.....	276,444	276,343	101	274,798	274,698	101	1,646	1,646	597	618	-	-	430	1
1959.....	284,817	284,706	111	281,944	281,833	110	2,873	2,873	476	1,979	-	-	417	1
1960.....	286,471	286,331	140	283,380	283,241	139	3,090	3,090	445	2,238	-	-	407	1
1961.....	289,211	288,971	240	285,911	285,672	240	3,300	3,299	349	2,496	58	-	396	1
1960-December.....	290,373	290,217	156	286,975	286,820	155	3,397	3,396	469	2,469	58	-	401	1
1961-July.....	292,643	292,404	239	289,235	288,998	237	3,407	3,406	315	2,541	58	-	493	1
August.....	293,964	293,714	249	290,907	290,659	248	3,057	3,056	436	2,071	58	-	491	1
September.....	294,020	293,750	271	291,043	290,773	270	2,978	2,977	375	2,054	58	-	490	1
October.....	295,959	295,660	299	293,007	292,709	298	2,952	2,951	321	2,060	58	25	488	1
November.....	297,325	297,011	315	293,918	293,604	314	3,407	3,407	410	2,368	115	25	488	*
December.....	296,499	296,169	330	293,019	292,689	330	3,480	3,480	463	2,388	115	25	488	*
1962-January.....	296,860	296,513	347	293,455	293,111	344	3,405	3,403	385	2,390	115	25	487	3
February.....	297,354	296,983	371	293,919	293,549	369	3,436	3,434	396	2,411	115	25	487	2

Source: Daily Treasury statement.

1/ Includes certain obligations not subject to statutory limitation. For amounts subject to limitation, see page 1.

2/ Includes debt incurred for advances to certain wholly owned Government agencies in exchange for which their obligations were issued to the Treasury (see Table 6).

3/ Held outside the Treasury.

4/ Consists of Federal Housing Administration debentures, and also D. C. Armory Board stadium bonds beginning July 1959.

5/ Special notes of the United States issued to the International Monetary Fund, the International Development Association, and the Inter-American Development Bank in payment of part of the U. S. subscription to each (see "Budget Receipts and Expenditures," Table 3, footnote 10).

6/ For current month detail, see "Statutory Debt Limitation," Table 2.

\* Less than \$500,000.

Table 2.- Computed Interest Charge and Computed Interest Rate on Federal Securities

(Dollar amounts in millions)

End of fiscal year or month	Total interest-bearing securities				Computed annual interest rate										Quar- anteed securi- ties 1/
	Amount outstanding		Computed annual interest charge		Total interest- bearing securi- ties	Public debt									
	Public debt and guaran- teed securi- ties 1/	Public debt	Public debt and guaran- teed securi- ties 1/	Public debt		Total public debt	Marketsble issues					Non- market- able issues 4/	Special issues		
							Total 2/	Bills 3/	Certif- icates	Notes	Tressury bonds				
1954.....	268,990	268,910	6,300	6,298	2,342	2,342	2.043	.843	1.928	1.838	2.440	2.751	2.671	2.547	
1955.....	271,785	271,741	6,388	6,387	2,351	2,351	2.079	1.539	1.173	1.846	2.480	2.789	2.585	2.590	
1956.....	269,956	269,883	6,952	6,950	2,576	2,576	2.427	2.654	2.625	2.075	2.485	2.824	2.705	2.606	
1957.....	268,592	268,486	7,328	7,325	2,730	2,730	2.707	3.197	3.345	2.504	2.482	2.853	2.635	2.611	
1958.....	274,798	274,698	7,248	7,245	2,638	2,638	2.546	1.033	3.330	2.806	2.576	2.892	2.630	2.622	
1959.....	281,944	281,833	8,069	8,066	2,867	2,867	2.891	3.316	2.842	3.304	2.619	2.925	2.694	2.628	
1960.....	283,380	283,241	9,320	9,316	3,297	3,297	3.449	3.815	4.721	4.058	2.639	3.219	2.772	2.681	
1961.....	285,911	285,672	8,769	8,761	3,072	3,072	3.063	2.584	3.073	3.704	2.829	3.330	2.803	3.144	
1960-December.....	286,975	286,820	8,981	8,976	3,137	3,137	3.188	2.915	4.032	3.772	2.749	3.249	2.785	2.924	
1961-July.....	289,235	288,998	8,849	8,841	3,065	3,065	3.048	2.565	3.073	3.703	2.830	3.332	2.811	3.155	
August.....	290,907	290,659	8,950	8,942	3,082	3,082	3.072	2.584	3.000	3.662	2.842	3.329	2.835	3.159	
September.....	291,043	290,773	8,993	8,984	3,096	3,096	3.093	2.605	3.000	3.657	2.890	3.332	2.827	3.211	
October.....	293,007	292,709	9,059	9,049	3,098	3,098	3.096	2.628	3.000	3.636	2.889	3.338	2.815	3.294	
November.....	293,918	293,604	9,160	9,150	3,123	3,123	3.133	2.646	3.000	3.615	2.961	3.338	2.817	3.318	
December.....	293,019	292,689	9,167	9,156	3,135	3,135	3.146	2.701	3.000	3.614	2.966	3.350	2.823	3.332	
1962-January.....	293,455	293,111	9,238	9,226	3,155	3,155	3.173	2.807	3.000	3.612	2.981	3.354	2.821	3.356	
February.....	293,919	293,549	9,326	9,314	3,180	3,180	3.206	2.858	3.277	3.696	2.981	3.361	2.835	3.386	

Source: Daily Treasury statement.

Note: The computed annual interest charge represents the amount of interest that would be paid if each interest-bearing issue outstanding at the end of each month or year should remain outstanding for a year at the applicable annual rate of interest. The charge is computed for each issue by applying the appropriate annual interest rate to the amount outstanding on that date (the amount actually borrowed in the case of securities sold at a premium or discount, beginning with May 1960). The aggregate charge for all interest-bearing issues constitutes the total computed annual interest charge. The average annual interest rate is computed by dividing the computed annual interest charge for the total, or for

any group of issues, by the corresponding principal amount. Beginning with data for December 31, 1958, the computation is based on the rate of effective yield for issues sold at premium or discount. Prior to that date it was based on the coupon rate for all issues.

- 1/ Includes only guaranteed securities held outside the Treasury.  
 2/ Total includes "Other bonds" through May 1961; see Table 3.  
 3/ Included in debt outstanding at face amount, but discount value is used in computing annual interest charge and annual interest rate.  
 4/ On United States savings bonds the rate to maturity is applied against the amount outstanding.

## DEBT OUTSTANDING

Table 3.- Interest-Bearing Public Debt

(In millions of dollars)

End of fiscal year or month	Total interest- bearing public debt	Public issues													Special issues
		Total public issues	Marketable							Nonmarketable					
			Total	Billa	Certif- icates	Notes	Treasury bonds		Other bonds 2/	Total	U. S. savings bonds	Treasury bonds, invest- ment series	Depos- itary bonds	Other 3/	
							Bank eligi- ble	Bank re- stricted 1/							
954.....	268,910	226,681	150,354	19,515	18,405	31,960	71,706	8,672	96	76,326	58,061	12,775	411	5,079	42,229
955.....	271,741	228,491	155,206	19,514	13,836	40,729	81,057	-	71	73,285	58,365	12,589	417	1,913	43,250
956.....	269,883	224,769	154,953	20,808	16,303	35,952	81,840	-	50	69,817	57,497	12,009	310	-	45,114
957.....	268,486	221,658	155,705	23,420	20,473	30,973	80,789	-	50	65,953	54,622	11,135	196	-	46,827
958.....	274,698	228,452	166,675	22,406	32,920	20,416	90,883	-	50	61,777	51,984	9,621	171	-	46,246
959.....	281,833	237,078	178,027	32,017	33,843	27,314	84,803	-	50	59,050	50,503	8,365	183	-	44,756
960.....	283,241	238,342	183,845	33,415	17,650	51,483	81,247	-	50	54,497	47,544	6,783	170	-	44,899
961.....	285,672	240,629	187,148	36,723	13,338	56,257	80,830	-	-	53,481	47,514	5,830	117	19	45,043
960-Dec.....	286,820	242,474	189,015	39,446	18,442	51,284	79,794	-	50	53,459	47,159	6,152	137	11	44,346
961-July.....	288,998	244,800	191,275	40,828	13,338	56,295	80,814	-	-	53,525	47,574	5,792	138	20	44,198
Aug.....	290,659	245,086	191,138	40,928	5,509	65,048	79,653	-	-	53,948	47,640	5,701	136	470	45,573
Sept.....	290,773	245,766	191,925	41,939	5,509	65,188	79,289	-	-	53,841	47,670	5,551	149	471	45,007
Oct.....	292,709	248,819	195,234	42,641	5,509	67,807	79,277	-	-	53,585	47,743	5,167	157	518	43,890
Nov.....	293,604	249,387	195,643	43,442	5,509	71,488	75,204	-	-	53,744	47,824	5,123	153	643	44,217
Dec.....	292,689	249,169	195,965	43,444	5,509	71,526	75,486	-	-	53,205	47,458	5,074	154	519	43,520
962-Jan.....	293,111	250,806	197,628	43,947	5,509	71,574	76,598	-	-	53,178	47,500	5,008	148	522	42,304
Feb.....	293,549	250,798	197,609	44,246	12,375	64,400	76,588	-	-	53,189	47,549	4,972	146	522	42,751

Source: Daily Treasury statement.

1/ Issues which commercial banks (banks accepting demand deposits) were not permitted to acquire prior to specified dates, except that: (1) concurrently with the 4th, 5th, and 6th War Loans and the Victory Loan, they were permitted to subscribe for limited investment of their savings deposits; (2) they might temporarily acquire such issues through forfeiture of collateral; (3) they might hold a limited amount of such issues for trading purposes.

2/ Consists of Panama Canal bonds through May 1961, and also postal savings bonds until the last of these bonds matured on July 1, 1955.  
3/ Consists of Treasury savings notes (1954 and 1955); Treasury bonds, R. E. A. series beginning July 1960; certificates of indebtedness - foreign series beginning August 1961; and the dollar equivalent of certificates of indebtedness, foreign currency series issued and payable in Swiss francs beginning October 1961 and Italian lire beginning January 1962.

Table 4.- Average Length and Maturity Distribution of Marketable Interest-Bearing Public Debt 1/

(In millions of dollars)

End of fiscal year or month	Amount outstanding	Maturity classes					Average length	
		Within 1 year	1 - 5 years	5 - 10 years	10 - 20 years	20 years and over		
1954.....	150,354	62,734	29,866	27,515	28,634	1,606	5 yrs.	6 mos.
1955.....	155,206	49,703	39,107	34,253	28,613	3,530	5 yrs.	10 mos.
1956.....	154,953	58,714	34,401	28,908	28,578	4,351	5 yrs.	4 mos.
1957.....	155,705	71,952	40,669	12,328	26,407	4,349	4 yrs.	9 mos.
1958.....	166,675	67,782	42,557	21,476	27,652	7,208	5 yrs.	3 mos.
1959.....	178,027	72,958	58,304	17,052	21,625	8,088	4 yrs.	7 mos.
1960.....	183,845	70,467	72,844	20,246	12,630	7,658	4 yrs.	4 mos.
1961.....	187,148	81,120	58,400	26,435	10,233	10,960	4 yrs.	6 mos.
1960-December.....	189,015	75,315	70,812	18,684	13,224	10,979	4 yrs.	7 mos.
1961-July.....	191,275	85,224	58,437	26,433	10,225	10,956	4 yrs.	4 mos.
August.....	191,138	80,675	63,607	25,693	10,212	10,952	4 yrs.	5 mos.
September.....	191,925	81,334	63,747	21,934	11,479	13,431	4 yrs.	8 mos.
October.....	195,234	82,578	65,828	21,930	11,469	13,428	4 yrs.	7 mos.
November.....	195,643	83,641	67,105	19,487	11,982	13,428	4 yrs.	8 mos.
December.....	195,965	85,913	64,874	19,782	11,976	13,419	4 yrs.	7 mos.
1962-January.....	197,628	86,416	64,921	20,918	11,959	13,414	4 yrs.	6 mos.
February.....	197,609	88,417	62,910	20,916	11,954	13,411	4 yrs.	7 mos.

Source: Office of Debt Analysis in the Office of the Secretary.

1/ All issues classified to final maturity except partially tax-exempt

bonds, which are classified to earliest call date.



## DEBT OUTSTANDING

Table 5.- Special Public Debt Issues to United States Government Investment Accounts

(In millions of dollars)

End of fiscal year or month	Total	Federal Deposit Insurance Corporation	Federal Disability Insurance Trust Fund	Federal home loan banks	Federal Old-Age and Survivors Insurance Trust Fund	Federal Savings and Loan Insurance Corporation	Federal employees' retirement funds	Government Life Insurance Fund	Highway Trust Fund	National Service Life Insurance Fund	Postal Savings System <sup>1/</sup>	Railroad Retirement Account	Unemployment Trust Fund	Other <sup>2/</sup>
1954.....	42,229	892	-	232	17,054	84	5,854	1,234	-	5,272	213	3,345	8,024	24
1955.....	43,250	835	-	200	18,239	94	6,168	1,233	-	5,346	91	3,486	7,479	79
1956.....	45,114	673	-	52	19,467	103	6,667	1,217	-	5,481	6	3,600	7,737	112
1957.....	46,827	718	325	50	19,463	103	7,394	1,200	404	5,570	5	3,475	7,996	123
1958.....	46,246	673	996	165	18,610	112	7,738	1,144	822	5,665	-	3,531	6,671	120
1959.....	44,756	629	1,533	165	17,227	116	8,608	1,127	429	5,742	*	3,417	5,636	126
1960.....	44,899	694	2,017	59	16,413	104	9,397	1,107	1	5,803	-	3,586	5,580	138
1961.....	45,043	556	2,299	50	16,200	138	10,414	1,071	234	5,759	-	3,504	4,625	192
1960-December..	44,346	618	2,093	50	15,782	107	9,774	1,078	56	5,760	-	3,335	5,547	147
1961-July.....	44,198	556	2,277	50	15,664	146	10,464	1,041	227	5,665	-	3,418	4,497	191
August....	45,573	563	2,350	50	16,439	150	10,561	1,038	228	5,667	-	3,398	4,937	191
September..	45,007	561	2,338	150	16,068	150	10,576	1,035	162	5,670	-	3,375	4,728	191
October...	43,890	523	2,307	51	15,402	120	10,601	1,032	140	5,676	-	3,260	4,593	184
November..	44,217	540	2,315	208	15,441	120	10,651	1,029	74	5,681	-	3,189	4,813	156
December..	43,520	543	2,237	50	15,076	120	10,718	1,025	75	5,679	-	3,135	4,707	153
1962-January...	42,304	538	2,170	78	14,227	120	10,764	1,021	80	5,677	-	3,045	4,430	156
February..	42,751	596	2,208	78	14,584	120	10,818	1,017	118	5,666	-	2,996	4,394	155

Source: Daily Treasury statement.

<sup>1/</sup> Consists of Canal Zone Postal Savings System beginning April 1958 through July 1959.<sup>2/</sup> Consists of: Farm Tenant Mortgage Insurance Fund (through March 1956),

Adjusted Service Certificate Fund (through December 1956), various housing insurance funds, and Veterans' Special Term Insurance Fund.

\* Less than \$500,000.

## DEBT OUTSTANDING

Table 6.- Treasury Holdings of Securities Issued by Government Corporations and Other Agencies

(in millions of dollars)

End of fiscal year or month	Total	Agriculture Department			Export-Import Bank of Washington 2/	Housing and Home Finance Agency			Agency for International Development 5/	Reconstruction Finance Corporation 6/	Saint Lawrence Seaway Development Corporation	Tenn. Valley Authority	Veterans' Administration: Direct loan program	Under Defense Production Act of 1950 7/	Other 8/
		Commodity Credit Corporation	Rural Electrification Administration	Secretary: Farmers' Home Administration programs 1/		Administrator 3/	Federal National Mortgage Association 4/	Public Housing Administration							
1954.....	12,869	4,180	2,091	172	1,347	102	2,233	215	1,203	154	-	29	367	773	2
1955.....	16,175	7,608	2,207	162	1,310	130	1,966	61	1,209	-	3	14	491	1,002	14
1956.....	20,049	11,190	2,343	151	1,239	165	1,954	38	1,213	-	16	-	584	1,144	11
1957.....	22,731	13,383	2,519	265	1,205	282	1,741	41	1,198	-	48	-	733	1,294	21
1958.....	21,859	11,528	2,728	256	1,528	476	1,502	35	1,188	-	97	-	780	1,723	18
1959.....	25,343	12,874	2,923	323	1,937	730	2,351	27	1,164	-	112	-	930	1,950	22
1960.....	25,636	12,704	3,155	369	1,636	977	2,338	29	1,138	-	118	-	1,180	1,970	21
1961.....	26,011	11,534	3,332	456	1,698	1,213	3,202	32	1,107	-	121	-	1,330	1,964	22
1960-Dec....	25,976	11,785	3,247	372	1,622	1,122	3,263	35	1,126	-	119	-	1,280	1,984	20
1961-July....	25,536	10,639	3,407	515	1,756	1,224	3,297	45	1,106	-	121	-	1,430	1,973	23
Aug....	26,152	11,015	3,407	547	1,817	1,258	3,305	52	1,106	-	121	-	1,530	1,973	23
Sept....	26,068	10,874	3,407	547	1,905	1,269	3,263	46	1,105	-	121	-	1,530	1,981	22
Oct....	26,938	11,446	3,487	579	1,978	1,319	3,322	51	1,105	-	121	-	1,530	1,978	21
Nov....	27,427	11,727	3,487	627	2,040	1,350	3,392	50	1,105	-	121	-	1,530	1,978	21
Dec....	27,527	11,952	3,423	695	2,000	1,356	3,333	30	1,093	-	121	-	1,530	1,971	22
1962-Jan....	27,789	12,095	3,498	719	2,016	1,388	3,309	33	1,092	-	121	-	1,530	1,965	22
Feb....	28,013	12,163	3,498	773	2,061	1,430	3,328	33	1,092	-	121	-	1,530	1,962	22

Source: Daily Treasury statement.

Note: These securities were issued to the Treasury in exchange for advances by the Treasury from public debt receipts under Congressional authorization for specified government corporations and other agencies to borrow from the Treasury. Further detail may be found in the 1960 Annual Report of the Secretary of the Treasury, page 692, and the 1961 Combined Statement of Receipts, Expenditures and Balances of the United States Government, page 494. Farm housing and other loan programs, and Agricultural Credit Insurance Fund (formerly Farm Tenant Mortgage Insurance Fund). Excludes securities issued under Defense Production Act. Consists of: Notes issued to borrow for the urban renewal program (formerly slum clearance program); college housing loans; the prefabricated housing loans program through November 1954; and public facility loans beginning January 1956. Notes issued to borrow for the Federal National Mortgage Association through July 1954 are shown under the Association.

Through July 1954, consists of notes of the Housing and Home Finance Administrator, issued to borrow for the Association. Beginning August 1954, consists of liabilities taken over by the Association from the Administrator in accordance with the act approved August 2, 1954, and notes issued by the Association under authority of that act (12 U.S.C. 1720, 1723 (d)) and beginning September 1954, also securities transferred from the Reconstruction Finance Corporation (see footnote 6).

And predecessor agencies. Beginning September 1956, figures exclude notes previously issued by the Administrator in connection with informational media guarantees. The obligation of these notes was assumed by the Director of the United States Information Agency,

pursuant to the act approved July 18, 1956 (22 U.S.C. 1442), and the notes together with others issued for the same purpose are included in "Other."

6/ Excludes securities issued under Defense Production Act of 1950; includes securities issued under Federal Civil Defense Act of 1950 through November 1953, after which they were taken over by the Secretary of the Treasury, pursuant to the act approved July 30, 1953 (15 U.S.C. 609), and are included under "Other." See also footnote 4. During September 1954, under Reorganization Plan No. 2 of 1954, the remaining securities issued by the Corporation to the Treasury were transferred as follows: \$42 million to Export-Import Bank of Washington, \$92 million to Federal National Mortgage Association, and \$14 million to Small Business Administration.

7/ Consists of: Notes of the Administrator, General Services Administration, (Administrator, Defense Materials Procurement Agency, through July 1953) for defense materials procurement; Reconstruction Finance Corporation, through September 1953 (after which its activities under this act were transferred to the Secretary of the Treasury), and the Secretary of the Treasury beginning October 1953; the Secretary of the Interior (Defense Minerals Exploration Administration); the Export-Import Bank of Washington; and the Secretary of Agriculture beginning June 1954.

8/ Consists of: Notes issued by Secretary of the Treasury beginning December 1953 (see footnote 6); Small Business Administration, September 1954 through April 1958; for informational media guarantees by the United States Information Agency beginning September 1956 (see footnote 5); Secretary of Commerce (Maritime Administration) for Federal Ship Mortgage Insurance Fund beginning February 1959; and Virgin Islands Corporation beginning September 1959.



## DEBT OUTSTANDING

**Table 7.- Interest-Bearing Securities Issued by Federal Agencies But Not Guaranteed by the United States Government**

(In millions of dollars)

End of fiscal year or month	Total	Banks for cooperatives	Federal home loan banks <sup>1/</sup>	Federal intermediate credit banks	Federal land banks <sup>2/</sup> <sup>3/</sup>	Federal National Mortgage Association		Tennessee Valley Authority
						Management and liquidating issues	All other issues	
1954.....	1,967	120	115	725	1,007	-	-	-
1955.....	2,876	110	341	793	1,061	570	-	-
1956.....	3,889	133	929	834	1,322	570	100	-
1957.....	5,013	179	738	924	1,552	570	1,050	-
1958.....	5,423	199	456	1,159	1,646	797	1,165	-
1959.....	6,708	284	992	1,456	1,888	797	1,290	-
1960.....	8,407	330	1,259	1,600	2,137	797	2,284	-
1961.....	7,765	382	1,055	1,723	2,357	-	2,198	50
1960-December.....	7,911	407	1,266	1,454	2,210	-	2,523	50
1961-July.....	7,837	380	1,054	1,767	2,357	-	2,179	100
August.....	7,925	384	1,093	1,795	2,357	-	2,197	100
September.....	8,312	384	1,335	1,782	2,431	-	2,281	100
October.....	8,311	445	1,334	1,715	2,431	-	2,287	100
November.....	8,466	439	1,573	1,623	2,431	-	2,300	100
December.....	8,574	434	1,571	1,585	2,431	-	2,453	100
1962-January.....	8,819	434	1,683	1,569	2,431	-	2,602	100
February.....	8,770	452	1,443	1,602	2,495	-	2,633	145

Source: Office of Debt Analysis and agency reports.

Note: The securities shown in the table are public offerings.

<sup>1/</sup> The proprietary interest of the United States in these banks ended in July 1951.

<sup>2/</sup> The proprietary interest of the United States in these banks ended June 1947.

<sup>3/</sup> Figures do not include securities which are issued for use as collateral for commercial bank borrowing and not as a part of public offerings.

## STATUTORY DEBT LIMITATION

The Second Liberty Bond Act (31 U.S.C. 757 b), as amended by an act approved June 30, 1959, provides that the face amount of obligations issued under authority of that act, and the face amount of obligations guaranteed as to principal and interest by the United States (except guaranteed obligations held by the Secretary of the Treasury) shall not exceed in the aggregate \$285 billion outstanding at any one time. The corresponding limitation in effect under the act of June 26, 1946, was \$275 billion and that under the act of September 2, 1958, was \$283 billion. In addition, temporary increases have been authorized as follows: \$6 billion beginning on August 28, 1954, and ending on June 30, 1956 (acts approved August 28, 1954,

and June 30, 1955); \$3 billion beginning on July 1, 1956, and ending on June 30, 1957 (act approved July 9, 1956); \$5 billion beginning on February 26, 1958, and ending on June 30, 1959 (act approved February 26, 1958); \$10 billion beginning on July 1, 1959, and ending on June 30, 1960 (act approved June 30, 1959); \$8 billion beginning on July 1, 1960, and ending on June 30, 1961 (act approved June 30, 1960); and \$13 billion beginning on July 1, 1961, and ending on June 30, 1962 (act approved June 30, 1961). Obligations issued on a discount basis, and subject to redemption prior to maturity at the option of the owner, are included in the statutory debt limitation at current redemption values.

Table 1.- Status under Limitation, February 28, 1962

(In millions of dollars)

Maximum amount of securities which may be outstanding at any one time under limitation imposed by the act of June 30, 1959 (31 U.S.C. 757b), as increased temporarily by the act of June 30, 1961.....	298,000
Amount of securities outstanding subject to such statutory debt limitation:	
U. S. Government securities issued under the Second Liberty Bond Act, as amended.....	296,546
Guaranteed securities held outside the Treasury.....	371
Total amount of securities outstanding subject to statutory debt limitation.....	296,917
Balance issuable under limitation.....	1,083

Source: Daily Treasury statement.

Table 2.- Application of Limitation to Public Debt and Guaranteed Securities Outstanding February 28, 1962

(In millions of dollars)

Class of security	Subject to statutory debt limitation	Not subject to statutory debt limitation	Total outstanding
<b>Public debt:</b>			
Interest-bearing securities:			
Marketable:			
Treasury bills.....	44,246	-	44,246
Certificates of indebtedness.....	12,375	-	12,375
Treasury notes.....	64,400	-	64,400
Treasury bonds.....	76,588	-	76,588
Total marketable.....	197,609	-	197,609
Nonmarketable:			
Certificates of indebtedness, foreign series.....	450	-	450
Certificates of indebtedness, foreign currency series.....	48	-	48
U. S. savings bonds (current redemption value).....	47,549	-	47,549
Depository bonds.....	146	-	146
Treasury bonds, investment series.....	4,972	-	4,972
Treasury bonds, R. E. A. series.....	24	-	24
Total nonmarketable.....	53,189	-	53,189
Special issues to Government agencies and trust funds.....	42,751	-	42,751
Total interest-bearing securities.....	293,549	-	293,549
Matured securities on which interest has ceased.....	393	3	396
Debt bearing no interest:			
United States savings stamps.....	52	-	52
Excess profits tax refund bonds.....	1	-	1
Special notes of the United States:			
International Monetary Fund series.....	2,411	-	2,411
International Development Association series.....	115	-	115
Inter-American Development Bank series.....	25	-	25
United States notes (less gold reserve).....	-	191	191
Deposits for retirement of national bank and Federal Reserve Bank notes.....	-	142	142
Other debt bearing no interest.....	-	102	102
Total debt bearing no interest.....	2,604	434	3,038
Total public debt.....	296,546	437	296,983
<b>Guaranteed securities: 1/</b>			
Interest-bearing.....	369	-	369
Matured.....	2	-	2
Total guaranteed securities.....	371	-	371
Total public debt and guaranteed securities.....	296,917	437	297,354

Source: Daily Treasury statement.

1/ Held outside the Treasury



## PUBLIC DEBT OPERATIONS

**Table 1.- Maturity Schedule of Interest-Bearing Public Marketable Securities  
Outstanding February 28, 1962  
Other Than Regular Weekly Treasury Bills**

(In millions of dollars)

Year and month of final maturity 1/	Description of security	Amount of maturities			Year and month of final maturity 1/	Description of security	Amount of maturities			
		Total	Held by -				Total	Held by -		
			U. S. Govt. investment accounts and Fed. Res. Banks	All other investors				U. S. Govt. investment accounts and Fed. Res. Banks	All other investors	
1962					1963					
					Jan....	3.366% Bill - 1/15/63	2,001	201	1,800	
Mar....	2.484% Bill (tax ant.) - 3/23/62	3,503	181	3,322	Feb....	2-5/8% Note - 2/15/63-A	2,839	171	2,668	
						3-1/4% Note - 2/15/63-E	3,642	113	3,529	
						3-1/2% Certificate - 2/15/63-A	6,866	3,411	3,455	
					Apr....	1-1/2% Note - 4/1/63-EA	533	-	533	
Apr....	1-1/2% Note - 4/1/62-EA	86	-	86	May....	4% Note - 5/15/63-B	1,743	75	1,668	
	2.827% Bill - 4/15/62	2,000	153	1,847		3-1/4% Note - 5/15/63-D	5,047	1,003	4,045	
					Aug....	2-1/2% Bond - 8/15/63	4,317	34	4,283	
May....	3% Certificate - 5/15/62-A	5,509	1,771	3,738	Oct....	1-1/2% Note - 10/1/63-EO	506	-	506	
	4% Note - 5/15/62-E	2,211	151	2,060	Nov....	4-7/8% Note - 11/15/63-C	3,011	158	2,853	
June...	2-1/4% Bond - 6/15/59-62	3,964	492	3,472		Total.....	30,507	5,166	25,341	
	2.705% Bill - 6/22/62 (tax ant.)	2,511	94	2,416	1964					
					Feb....	3% Bond - 2/15/64	3,854	166	3,688	
July...	2.908% Bill - 7/15/62	2,004	210	1,794	Apr....	1-1/2% Note - 4/1/64-EA	457	-	457	
					May....	4-3/4% Note - 5/15/64-A	4,933	2,849	2,084	
Aug....	4% Note - 8/15/62-B	158	1	157		3-3/4% Note - 5/15/64-D	3,893	284	3,609	
	3-1/4% Note - 8/15/62-G	7,325	3,728	3,597	Aug....	5% Note - 8/15/64-B	2,316	193	2,123	
						3-3/4% Note - 8/15/64-E	5,019	1,701	3,318	
Oct....	1-1/2% Note - 10/1/62-EO	590	-	590	Oct....	1-1/2% Note - 10/1/64-EO	490	-	490	
	2.975% Bill - 10/15/62	2,003	213	1,791	Nov....	4-7/8% Note - 11/15/64-C	4,195	2,291	1,904	
Nov....	3-3/4% Note - 11/15/62-C	1,143	42	1,101		Total.....	25,157	7,483	17,673	
	3-1/4% Note - 11/15/62-H	6,082	3,370	2,712	1965					
					Feb....	2-5/8% Bond - 2/15/65	6,896	820	6,076	
Dec....	2-1/4% Bond - 12/15/59-62	2,271	379	1,892	Apr....	1-1/2% Note - 4/1/65-EA	466	-	466	
	2-3/4% Bond 2/ - 12/15/60-65	1,485	*	1,485	May....	4-5/8% Note - 5/15/65-A	2,113	366	1,747	
					Oct....	1-1/2% Note - 10/1/65-EO	315	-	315	
	Total.....	42,845	10,784	32,061		Total.....	9,790	1,186	8,603	

Footnotes at end of table.

(Continued on following page)

## PUBLIC DEBT OPERATIONS

Table 1.- Maturity Schedule of Interest-Bearing Public Marketable Securities  
Outstanding February 28, 1962  
Other Than Regular Weekly Treasury Bills - (Continued)

(In millions of dollars)

Year and month of final maturity 1/	Description of security	Amount of maturities			Year and month of final maturity 1/	Description of security	Amount of maturities		
		Total	Held by -				Total	Held by -	
			U. S. Govt. investment accounts and Fed. Res. Banks	All other investors				U. S. Govt. investment accounts and Fed. Res. Banks	All other investors
1966					1972				
April..	1-1/2% Note - 4/1/66-EA	675	-	675	June...	2-1/2% Bond - 6/15/67-72	1,756	189	1,567
May....	3-3/4% Bond - 5/15/66	3,597	178	3,420	Sept...	2-1/2% Bond - 9/15/67-72	2,716	378	2,338
Aug....	3% Bond - 8/15/66	1,484	138	1,347	Dec....	2-1/2% Bond - 12/15/67-72	3,512	288	3,223
	4% Note - 8/15/66-A	4,449	1,519	2,931		Total.....	7,984	856	7,128
Oct....	1-1/2% Note - 10/1/66-E0	163	-	163					
Nov....	3-3/8% Bond - 11/15/66	2,438	154	2,284					
	Total.....	12,806	1,988	10,819	1974				
					Nov....	3-7/8% Bond - 11/15/74	1,171	357	814
1967									
June...	2-1/2% Bond - 6/15/62-67	1,463	175	1,288					
Nov....	3-5/8% Bond - 11/15/67	3,604	718	2,886	1980				
	Total.....	5,067	893	4,174	Feb....	4% Bond - 2/15/80	884	104	780
					Nov....	3-1/2% Bond - 11/15/80	1,916	676	1,240
						Total.....	2,800	780	2,019
1968									
May....	3-7/8% Bond - 5/15/68	2,460	377	2,083					
Dec....	2-1/2% Bond - 12/15/63-68	1,818	227	1,591	1983				
	Total.....	4,278	603	3,675	June...	3-1/4% Bond - 6/15/78-83	1,595	174	1,421
1969					1985				
June...	2-1/2% Bond - 6/15/64-69	2,636	464	2,171	May....	3-1/4% Bond - 5/15/85	1,132	157	974
						4-1/4% Bond - 5/15/75-85	470	114	356
Oct....	4% Bond - 10/1/69	2,538	304	2,234		Total.....	1,601	271	1,330
Dec....	2-1/2% Bond - 12/15/64-69	2,553	524	2,028					
	Total.....	7,726	1,292	6,434	1990				
					Feb....	3-1/2% Bond - 2/15/90	4,016	793	3,223
1970									
Mar....	2-1/2% Bond - 3/15/65-70	2,428	759	1,670	1995				
					Feb....	3% Bond - 2/15/95	2,670	177	2,493
1971					1998				
Mar....	2-1/2% Bond - 3/15/66-71	1,417	384	1,033	Nov....	3-1/2% Bond - 11/15/98	3,529	671	2,858

Source: Daily Treasury statement and Office of Debt Analysis in the Office of the Secretary.

1/ Except partially tax-exempt bonds, which are shown at earliest call

2/ date. For date of issue of each security, see "Market Quotations."  
Income is partially exempt from income tax.  
\* Less than \$500,000.



## PUBLIC DEBT OPERATIONS

Table 2.- Offerings of Treasury Bills

(Amounts in millions of dollars)

(Amounts in millions of dollars)										
Issue date		Description of new issue						Amount maturing on issue date of new offering	Total of unmatured issues outstanding after new issues	
		Maturity date	Number of days to maturity 1/	Amount of bids tendered	Amount of bids accepted					
Total amount	On competi- tive basis				On noncompeti- tive basis 2/	In exchange				
Regular weekly bills:										
1961-Nov. 2.....	{	1962-Feb. 1	91	2,156.5	1,099.9	885.0	214.9	178.8	1,101.5	14,314.2
		May 3	182	1,530.0	600.4	544.1	56.3	80.8	600.4 2/	14,802.1 2/
Nov. 9.....	{	Feb. 8	91	1,976.6	1,204.9	975.5	229.5	118.7	1,100.2	14,419.0
		May 10	182	1,146.2	500.3	445.4	54.9	63.5	600.5 2/	14,701.9 3/
Nov. 15 4/.....	{	1961-Dec. 7	22	1,519.3	800.1	791.2	8.9	-	-	(14,419.0
		Dec. 14	29							
		Dec. 21	36							
		Dec. 28	43							
		1962-Jan. 4	50							
Nov. 16.....	{	Jan. 11	57	2,224.0	1,100.2	842.6	257.6	119.0	1,100.8	14,418.3
		Jan. 18	64							
		Jan. 25	71							
		Feb. 15	91							
Nov. 24.....	{	May 17	182	1,096.9	600.1	539.0	61.1	63.4	600.8 2/	15,501.2 2/
		Feb. 23	91	1,946.2	1,100.5	873.4	227.1	117.1	1,100.8	14,418.0
Nov. 30.....	{	May 24	181	1,239.2	600.7	545.2	55.5	39.1	600.3 3/	15,501.7 2/
		Mar. 1	91	2,061.4	1,100.0	885.8	214.2	75.2	1,100.3	14,417.7
Dec. 7.....	{	May 31	182	1,035.7	600.1	550.6	49.5	34.5	600.4 3/	15,501.4 2/
		Mar. 8	91	2,233.0	1,102.4	891.2	211.2	87.2	1,109.1	14,411.0
Dec. 14.....	{	June 7	182	1,035.5	600.6	548.8	51.8	42.5	600.4 5/	15,501.7 5/
		Mar. 15	91	2,074.5	1,101.0	862.4	238.5	92.2	1,101.0	14,411.0
Dec. 21.....	{	June 14	182	1,375.0	600.8	543.1	57.7	39.5	600.4 5/	15,502.1 5/
		Mar. 22	91	2,326.7	1,104.7	861.9	242.8	119.2	1,099.8	14,415.9
Dec. 28.....	{	June 21	182	1,116.2	601.6	548.2	53.4	53.8	600.8 5/	15,502.9 5/
		Mar. 29	91	1,912.3	1,101.8	910.1	191.7	82.2	1,100.2	14,417.5
1962-Jan. 4.....	{	June 28	182	1,160.8	600.6	553.4	47.3	43.5	600.2 5/	15,503.3 5/
		Apr. 4	91	1,988.7	1,100.8	930.0	170.8	79.9	1,100.3	14,418.0
Jan. 11.....	{	July 5	182	1,050.1	600.5	563.5	37.0	46.1	600.0 5/	15,503.8 2/
		Apr. 12	91	2,107.8	1,100.8	855.0	245.8	12.0	1,100.4	14,418.5
Jan. 18.....	{	July 12	182	1,132.3	599.9	542.1	57.9	2.6	600.2 5/	15,503.6 2/
		Apr. 19	91	2,159.0	1,101.7	840.8	260.9	122.0	1,100.2	14,420.0
Jan. 25p.....	{	July 19	182	1,306.4	600.5	537.1	63.3	53.7	599.9 5/	15,504.1 2/
		Apr. 26	91	2,326.0	1,101.6	888.1	213.5	138.8	1,101.3	14,420.3
Feb. 1p.....	{	July 26	182	1,116.3	600.0	552.0	48.0	51.6	600.1 5/	15,504.1 2/
		May 3	91	2,213.4	1,201.1	1,002.4	198.7	186.1	1,099.9	14,521.5
Feb. 8p.....	{	Aug. 2	182	1,334.2	600.3	557.0	43.3	75.8	600.3	15,504.1
		May 10	91	2,047.8	1,200.2	979.3	220.9	182.2	1,204.9	14,516.7
Feb. 15p.....	{	Aug. 9	182	1,178.9	600.1	553.7	46.4	77.8	600.2	15,504.0
		May 17	91	2,029.6	1,200.3	985.0	215.3	87.5	1,100.2	14,616.8
Feb. 23p.....	{	Aug. 16	182	1,194.9	600.4	551.6	48.8	2.3	600.0	15,504.4
		May 24	90	2,424.0	1,201.7	983.3	218.4	106.7	1,100.5	14,718.0
		Aug. 23	181	1,284.3	600.9	548.0	53.0	43.6	600.1	15,505.2
Tax anticipation bills:										
1961-July 26.....	1962-Mar. 23	240	5,148.9	3,502.9	2,989.3	513.6	-	-	5,005.8	
Sept. 27.....	June 22	268	5,131.5	2,510.9	1,999.1	511.8	-	1,502.9 6/	6,013.7	
Other bills:										
1961-Jan. 15.....	1962-Jan. 15	365	3,078.0	1,501.7	1,353.4	148.3	92.1	1,503.7	6,505.1	
Apr. 15.....	Apr. 15	365	4,116.5	2,000.5	1,821.6	178.9	186.0	2,000.8	6,504.8	
July 15.....	July 15	365	4,174.1	2,003.5	1,792.5	211.0	9.6	1,500.5	7,007.8	
Oct. 16.....	Oct. 15	364	3,756.8	2,003.5	1,863.9	139.5	10.6	1,502.2	7,509.1	
1962-Jan. 15 p.....	1963-Jan. 15	365	3,650.9	2,001.3	1,810.8	190.4	138.7	1,501.7	8,008.7	

Source: Bureau of the Public Debt. Preliminary figures are from subscription and allotment reports; final figures are on "clearance" basis in daily Treasury statement.

<sup>1/</sup> The 13-week bills represent additional issues of bills with an original maturity of 26 weeks.

<sup>2/</sup> For 13-week issues, tenders for \$200,000 or less, and for 26-week issues, beginning June 11, 1959, tenders for \$100,000 or less from any one bidder are accepted in full at average price on accepted

competitive bids; for other issues, the corresponding amount is stipulated in each offering announcement.

<sup>2/</sup> Includes "strip" bills issued June 14, 1961.

<sup>4/</sup> An additional \$100,007,000 each of eight series of outstanding weekly bills were issued in a "strip" for cash.

<sup>5/</sup> Includes "strip" bills issued November 15, 1961.

<sup>6/</sup> September 22, 1961, maturity.

(Continued on following page)

## PUBLIC DEBT OPERATIONS

Table 2.- Offerings of Treasury Bills - (Continued)

Issue date	On total bids accepted		On competitive bids accepted			
	Average price per hundred	Equivalent average rate $\frac{1}{2}$	High		Low	
			Price per hundred	Equivalent rate $\frac{1}{2}$	Price per hundred	Equivalent rate $\frac{1}{2}$
<u>Regular weekly bills:</u>				(Percent)		(Percent)
1961-Nov. 2.....	{99.424 98.679	2.280 2.613	99.428 98.686	2.263 2.599	99.421 98.677	2.291 2.617
Nov. 9.....	{99.406 98.709	2.349 2.554	99.413 99.402	2.322 2.366	98.718 98.706	2.536 2.560
Nov. 15 $\frac{4}{2}$ .....	99.706	2.277	99.719	2.175	99.700	2.323
Nov. 16.....	{99.364 98.624	2.516 2.721	99.372 $\frac{8}{2}$ 98.638 $\frac{9}{2}$	2.484 2.694	99.361 98.614	2.528 2.742
Nov. 24.....	{99.359 98.626	2.537 2.734	99.363 $\frac{10}{2}$ 98.630	2.520 2.725	99.354 98.623	2.556 2.739
Nov. 30.....	{99.341 98.581	2.606 2.807	99.346 98.595	2.587 2.779	99.339 98.570	2.615 2.829
Dec. 7.....	{99.337 98.551	2.624 2.867	99.346 $\frac{11}{2}$ 98.564 $\frac{12}{2}$	2.587 2.840	99.335 98.544	2.631 2.880
Dec. 14.....	{99.348 98.547	2.579 2.874	99.352 $\frac{13}{2}$ 98.555	2.564 2.858	99.346 98.544	2.587 2.880
Dec. 21.....	{99.325 98.526	2.670 2.915	99.331 $\frac{14}{2}$ 98.540 $\frac{15}{2}$	2.647 2.888	99.322 98.520	2.682 2.927
Dec. 28.....	{99.344 98.562	2.594 2.845	99.350 98.572	2.571 2.825	99.338 98.550	2.619 2.868
1962-Jan. 4.....	{99.317 98.513	2.703 2.941	99.325 $\frac{16}{2}$ 98.528 $\frac{17}{2}$	2.670 2.912	99.312 98.499	2.722 2.969
Jan. 11.....	{99.286 98.447	2.824 3.073	99.296 $\frac{18}{2}$ 98.460 $\frac{19}{2}$	2.785 3.046	99.283 98.438	2.836 3.090
Jan. 18.....	{99.300 98.499	2.770 2.970	99.306 98.507	2.745 2.953	99.297 98.496	2.781 2.975
Jan. 25p.....	{99.321 98.546	2.688 2.875	99.325 98.558	2.670 2.852	99.319 98.537	2.694 2.894
Feb. 1p.....	{99.316 98.514	2.706 2.939	99.322 $\frac{20}{2}$ 98.520 $\frac{21}{2}$	2.682 2.927	99.313 98.511	2.718 2.945
Feb. 8p.....	{99.319 98.535	2.695 2.898	99.324 98.544	2.674 2.880	99.314 98.529	2.714 2.910
Feb. 15p.....	{99.303 98.508	2.759 2.952	99.317 98.519 $\frac{22}{2}$	2.702 2.929	99.298 98.500	2.777 2.967
Feb. 23p.....	{99.288 98.476	2.849 3.031	99.293 $\frac{23}{2}$ 98.480 $\frac{24}{2}$	2.828 3.023	99.286 98.472	2.856 3.039
<u>Tax anticipation bills:</u>						
1961-July 26.....	98.344	2.484	98.400 $\frac{25}{2}$	2.400	98.320	2.520
Sept. 27.....	97.986	2.705	98.042 $\frac{26}{2}$	2.630	97.975	2.720
<u>Other bills:</u>						
1961-Jan. 15.....	97.283	2.679	97.318	2.645	97.262	2.700
Apr. 15.....	97.134	2.827	97.171 $\frac{27}{2}$	2.790	97.117	2.844
July 15.....	97.051	2.908	97.101	2.859	97.039	2.920
Oct. 16.....	96.992	2.975	97.037 $\frac{28}{2}$	2.930	96.979	2.988
1962-Jan. 15 p.....	96.588	3.366	96.614 $\frac{29}{2}$	3.340	96.572	3.381

7/ Bank discount basis.  
8/ Except \$100,000 at 99.402, \$200,000 at 99.411, and \$50,000 at 99.406.  
9/ Except \$100,000 at 98.706, and \$100,000 at 98.705.  
10/ Except \$300,000 at 99.380.  
11/ Except \$300,000 at 99.367.  
12/ Except \$200,000 at 98.595.  
13/ Except \$200,000 at 99.393.  
14/ Except \$200,000 at 99.355, and \$330,000 at 99.338.  
15/ Except \$4,032,000 at 98.546.  
16/ Except \$300,000 at 99.354, \$200,000 at 99.344, and \$100,000 at 99.337.  
17/ Except \$550,000 at 98.534.  
18/ Except \$100,000 at 99.317.  
19/ Except \$300,000 at 98.513, and \$12,000 at 98.484.  
20/ Except \$150,000 at 99.342.

21/ Except \$10,000 at 98.533.  
22/ Except \$100,000 at 98.528, and \$800,000 at 98.524.  
23/ Except \$300,000 at 99.317.  
24/ Except \$100,000 at 98.519, \$200,000 at 99.508, \$100,000 at 98.500, and \$50,000 at 98.486.  
25/ Except \$200,000 at 98.413.  
26/ Except \$200,000 at 98.400, \$200,000 at 98.385, \$200,000 at 98.365, \$100,000 at 98.155, \$200,000 at 98.101, \$400,000 at 98.079, \$100,000 at 98.064, \$100,000 at 98.056, and \$100,000 at 98.050.  
27/ Except \$1,500,000 at 97.182.  
28/ Except \$100,000 at 97.070.  
29/ Except \$20,000 at 97.000, \$100,000 at 96.852, \$1,000,000 at 96.654, and \$3,000,000 at 96.624.  
p Preliminary.



## PUBLIC DEBT OPERATIONS

Table 3.- New Money Financing through Regular Weekly Treasury Bills

(Dollar amounts in millions)

Description of issue			Amount of bids tendered	Amount of bids accepted	Average rate on bids accepted $\frac{1}{2}$	New money increase, or decrease (-)
Issue date	Maturity date	Number of days to maturity				
					(Percent)	
1953-Apr. 23.....	1953- July 23	91	\$ 2,202	\$ 1,501	2.320	\$ 100
May 7.....	Aug. 6	91	2,166	1,500	2.352	200
May 21.....	Aug. 20	91	2,340	1,501	2.092	200
May 28.....	Aug. 27	91	2,087	1,501	2.084	200
June 4.....	Sept. 3	91	1,782	1,500	2.416	199
June 11.....	Sept. 10	91	2,290	1,400	2.323	198
June 18.....	Sept. 17	91	2,207	1,501	2.228	300
June 25.....	Sept. 24	91	1,985	1,500	1.954	300
July 2.....	Oct. 1	91	2,192	1,500	2.106	300
July 9.....	Oct. 8	91	2,167	1,501	2.007	100
July 16.....	Oct. 15	91	2,277	1,500	2.106	100
Sept. 10.....	Dec. 10	91	2,023	1,501	1.953	101
1955-July 7.....	1955- Oct. 6	91	2,119	1,600	1.541	99
July 14.....	Oct. 13	91	2,258	1,600	1.606	100
July 21.....	Oct. 20	91	2,390	1,600	1.619	100
July 28.....	Oct. 27	91	2,403	1,601	1.720	100
Aug. 4.....	Nov. 3	91	2,328	1,601	1.850	100
Aug. 11.....	Nov. 10	91	2,292	1,601	1.889	98
Aug. 18.....	Nov. 17	91	2,369	1,601	1.888	100
Aug. 25.....	Nov. 25	92	2,178	1,600	1.875	100
Sept. 1.....	Dec. 1	91	2,202	1,600	2.088	99
Sept. 8.....	Dec. 8	91	2,282	1,602	2.135	102
Sept. 15.....	Dec. 15	91	2,654	1,602	2.104	99
Sept. 22.....	Dec. 22	91	2,328	1,601	1.981	98
Sept. 29.....	Dec. 29	91	2,317	1,601	2.122	101
1957-Jan. 31.....	1957- May 2	91	2,624	1,700	3.283	99
Feb. 7.....	May 9	91	2,626	1,700	3.133	99
Feb. 14.....	May 16	91	2,719	1,700	3.057	99
Feb. 21.....	May 23	91	2,580	1,800	3.182	200
Feb. 28.....	May 31	92	2,741	1,802	3.288	202
Mar. 7.....	June 6	91	2,769	1,800	3.246	200
Mar. 14.....	June 13	91	2,830	1,802	3.239	202
Dec. 19.....	1958- Mar. 20	91	2,348	1,700	3.140	100
Dec. 26.....	Mar. 27	91	2,416	1,700	3.173	98
1958-Jan. 2.....	Apr. 3	91	2,388	1,700	2.753	101
Jen. 9.....	Apr. 10	91	2,430	1,700	2.858	100
Jen. 16.....	Apr. 17	91	2,682	1,701	2.591	100
Jen. 23.....	Apr. 24	91	2,751	1,702	2.587	100
Mar. 13.....	June 12	91	2,436	1,700	1.532	-100
Sept. 11.....	Dec. 11	91	2,550	1,800	2.359	100
Sept. 18.....	Dec. 18	91	2,636	1,800	2.604	99
Sept. 25.....	Dec. 26	92	2,576	1,800	2.511	99
Oct. 2.....	1959- Jan. 2	92	2,291	1,801	2.920	101
Oct. 9.....	Jen. 8	91	2,382	1,800	2.668	100
Oct. 16.....	Jen. 15	91	3,088	1,803	2.927	104
Oct. 23.....	Jen. 22	91	2,987	1,800	2.804	99
Oct. 30.....	Jen. 29	91	2,872	1,803	2.647	102
Nov. 6.....	Feb. 5	91	2,814	1,802	2.649	102
Nov. 13.....	Feb. 13	92	2,857	1,801	2.774	101
Dec. 11.....	{ Mar. 12	91	2,407	1,600	2.805	} 200
	{ June 11	182	1,073	400	3.081	
Dec. 18.....	{ Mar. 19	91	2,476	1,600	2.904	} 200
	{ June 18	182	764	400	3.095	
Dec. 26.....	{ Mar. 26	90	2,394	1,601	2.739	} 201
	{ June 25	181	834	400	3.017	
1959-Jan. 2.....	{ Apr. 2	90	2,479	1,600	2.690	} 199
	{ July 2	181	755	400	2.920	
Jen. 8.....	{ Apr. 9	91	2,508	1,599	2.678	} 199
	{ July 9	182	680	400	2.959	
Jan. 15.....	{ Apr. 16	91	2,178	1,600	2.808	} 197
	{ July 16	182	734	401	3.034	

Footnotes at end of table.

(Continued on following page)

## PUBLIC DEBT OPERATIONS

Table 3.- New Money Financing through Regular Weekly Treasury Bills - (Continued)

(Dollar amounts in millions)

Description of issue			Amount of bids tendered	Amount of bids accepted	Average rate on bids accepted 1/	New money increase, or decrease (-)
Issue date	Maturity date	Number of days to maturity				
(Percent)						
1959-Mar. 5.....	{ 1959- June 4	91	\$2,090	\$1,500	2.816	} \$101
	Sept. 3	182	724	400	3.111	
Mar. 12 2/.....	{ June 11	91	2,254	1,301	3.062	} 101
	Sept. 10	182	967	400	3.375	
Mar. 19.....	{ June 18	91	2,019	1,301	2.763	} 100
	Sept. 17	182	727	400	3.058	
Mar. 26.....	{ June 25	91	2,122	1,300	2.766	} 100
	Sept. 24	182	671	400	3.093	
Aug. 13.....	{ 1959- Nov. 12	91	1,866	1,200	3.150	} 199
	1960- Feb. 11	182	875	400	3.690	
Aug. 20.....	{ 1959- Nov. 19	91	1,853	1,200	3.417	} 199
	1960- Feb. 18	182	790	400	3.782	
Aug. 27.....	{ 1959- Nov. 27	92	1,964	1,200	3.824	} 204
	1960- Feb. 25	182	693	400	4.152	
1960-May 19.....	{ 1960- Aug. 18	91	1,809	1,200	3.793	} 97
	Nov. 17	182	961	500	4.000	
May 26.....	{ Aug. 25	91	1,834	1,200	3.497	} 96
	Nov. 25	183	897	500	3.867	
June 2.....	{ Sept. 1	91	1,820	1,101	3.184	} 100
	Dec. 1	182	996	500	3.495	
1961-Jan. 19.....	{ 1961- Apr. 20	91	1,889	1,101	2.358	} 99
	July 20	182	995	400	2.530	
Jan. 26.....	{ Apr. 27	91	1,986	1,100	2.230	} 200
	July 27	182	1,082	500	2.422	
Feb. 2.....	{ May 4	91	2,057	1,101	2.299	} 201
	Aug. 3	182	1,082	500	2.497	
Mar. 30.....	{ June 29	91	1,924	1,100	2.392	} 99
	Sept. 28	182	1,046	500	2.576	
Apr. 6.....	{ July 6	91	1,916	1,100	2.470	} 99
	Oct. 5	182	1,048	500	2.658	
Apr. 13.....	{ July 13	91	2,000	1,101	2.361	} 100
	Oct. 13	183	1,118	500	2.556	
May 4.....	{ Aug. 3	91	2,087	1,101	2.299	} 100
	Nov. 2	182	950	500	2.417	
May 11.....	{ Aug. 10	91	1,877	1,101	2.232	} 101
	Nov. 9	182	1,115	500	2.423	
July 20.....	{ Oct. 19	91	1,916	1,100	2.200	} 99
	1962-Jan. 18	182	960	500	2.385	
Aug. 31.....	{ 1961-Nov. 30	91	1,821	1,100	2.321	} 100
	1962-Mar. 1	182	934	600	2.617	
Oct. 19.....	{ Jan. 18	91	2,221	1,100	2.382	} 100
	Apr. 19	182	1,112	600	2.734	
Oct. 26.....	{ Jan. 25	91	2,038	1,101	2.325	} 101
	Apr. 26	182	1,252	600	2.708	
1962-Feb. 1p.....	{ May 3	91	2,213	1,201	2.706	} 101
	Aug. 2	182	1,334	600	2.939	
Feb. 15p.....	{ May 17	91	2,030	1,200	2.759	} 100
	Aug. 16	182	1,195	600	2.952	
Feb. 23p.....	{ May 24	90	2,424	1,202	2.849	} 102
	Aug. 23	181	1,284	601	3.031	

Source: See Table 2. Information in Table 3 covers bill offerings January 2, 1953, through February 28, 1962.

<sup>1/</sup> Equivalent average rate on bank discount basis.<sup>2/</sup> Beginning March 12, 1959, the 13-week bills represent additional issues of bills with an original maturity of 26 weeks.

p Preliminary.



## PUBLIC DEBT OPERATIONS

Table 4.- Offerings of Public Marketable Securities Other Than  
Regular Weekly Treasury Bills

Date subscrip- tion books opened or bill tenders received	Date of issue	Description of security 1/	Period to final maturity (years, months, days) 2/	Amount of sub- scriptions tendered		Amount issued		Allot- ment ratio
				Cash 3/	Exchange	For cash 3/	In exchange 4/	
(In millions of dollars)								
2/2/53	2/15/53	2-1/4% Certificate -	2/15/54-A	1y	-	8,114	-	100
	2/15/53	2-1/2% Bond -	12/15/58	5y 10m	-	620	-	100
5/	4/1/53	1-1/2% Note -	4/1/58-EA	5y	-	383	-	100
4/13/53	5/1/53	3-1/4% Bond -	6/15/78-83	30y 1 1/2m	5,250	418 6/	1,188	7/
5/20/53	6/1/53	2-5/8% Certificate -	6/1/54-B	1y	-	4,858	-	100
5/29/53	6/3/53	2.383% Bill -	9/18/53 - Tax ant. 8/ (At auction)	107d	1,676	-	800	-
7/6/53	7/15/53	2-1/2% Certificate -	3/22/54-C - Tax ant. 9/	8m	8,687	-	5,902	10/
8/5/53	8/15/53	2-5/8% Certificate -	8/15/54-D	1y	-	2,788	-	100
9/2/53	9/15/53	2-5/8% Certificate -	9/15/54-E	1y	-	4,724	-	100
	9/15/53	2-7/8% Note -	3/15/57-A	3y 6m	-	2,997	-	100
5/	10/1/53	1-1/2% Note -	10/1/58-EO	5y	-	121	-	100
10/28/53	11/9/53	2-3/4% Bond -	9/15/61	7y 10m	12,543	-	2,239	11/
11/18/53	12/1/53	1-7/8% Note -	12/15/54-B	1y 1/2m	-	8,175	-	100
	2/15/53	2-1/2% Bond -	12/15/58 - Reopening	5y 1/2m	-	1,748	-	100
2/1/54	2/15/54	1-5/8% Certificate -	2/15/55-A	1y	-	7,007	-	100
	2/15/54	2-1/2% Bond -	11/15/61	7y 9m	-	11,177	-	100
3/16/54	3/22/54	.956% Bill -	6/24/54 - Tax ant. 8/ (At auction)	94d	2,717	-	1,501	-
4/21/54	4/27/54	.726% Bill -	6/18/54 - Tax ant. 8/ (At auction)	52d	2,987	-	1,001	-
5/	4/1/54	1-1/2% Note -	4/1/59-EA	5y	-	119	-	100
5/4/54	5/17/54	1-7/8% Note -	2/15/59-A	4y 9m	9,750	-	2,205	12/
5/5/54	"	"	"	"	-	2,897	-	100
	5/17/54	1-1/8% Certificate -	5/17/55-B	1y	-	3,886	-	100
7/21/54	8/2/54	1% Certificate -	3/22/55-C - Tax ant. 9/	7 1/2m	9,250	-	3,734	13/
8/3/54	8/15/54	1-1/8% Certificate -	8/15/55-D	1y	-	3,558	-	100
	8/15/54	2-1/8% Bond -	11/15/60	6y 3m	-	3,806	-	100
9/23/54	10/4/54	1-5/8% Note -	5/15/57-B	2y 7 1/2m	8,190	-	4,155	14/
5/	10/1/54	1-1/2% Note -	10/1/59-EO	5y	-	99	-	100
11/22/54	8/15/54	1-1/8% Certificate -	8/15/55-D - Reopening	8m	-	4,919	-	100
	12/15/54	1-1/4% Certificate -	12/15/55-E	1y	-	5,359	-	100
	12/15/54	2-1/2% Bond -	8/15/63	8y 8m	-	6,755	-	100
2/1/55	2/15/55	1-5/8% Note -	3/15/56-A	1y 1m	-	8,472	-	100
	2/15/55	2% Note -	8/15/57-C	2y 6m	-	3,792	-	100
	2/15/55	3% Bond -	2/15/95	40y	-	1,924	-	100
3/22/55	4/1/55	1-3/8% Certificate -	6/22/55-F - Tax ant. 9/	2 1/2m	7,938	-	3,210	15/
5/	4/1/55	1-1/2% Note -	4/1/60-EA	5y	-	198	-	100
5/3/55	5/17/55	2% Note -	8/15/56-B	1y 3m	3,989	3,174	2,532	16/
7/8/55	7/18/55	1-7/8% Certificate -	3/22/56-A - Tax ant. 9/	8m	10,620	-	2,202	17/
7/11/55	2/15/55	3% Bond -	2/15/95 - Reopening	39y 7m	1,720	-	821	18/
7/20/55	8/1/55	2% Certificate -	6/22/56-B - Tax ant. 9/	10 1/2m	-	1,486	-	100
	5/17/55	2% Note -	8/15/56-B - Reopening	1y	-	6,841	-	100
10/3/55	10/11/55	2-1/4% Certificate -	6/22/56-C - Tax ant. 9/	8m	8,778	-	2,970	19/
5/	10/1/55	1-1/2% Note -	10/1/60-EO	5y	-	278	-	100
11/28/55	12/1/55	2-5/8% Certificate -	12/1/56-D	1y	-	9,083	-	100
	12/1/55	2-7/8% Note -	6/15/58-A	2y 6m	-	2,283	-	100
12/8/55	12/15/55	2.465% Bill -	3/23/56 - Tax ant. 8/ (At auction)	99d	4,130	-	1,501	-
3/5/56	3/5/56	2-5/8% Certificate -	2/15/57-A	11 1/2m	-	7,219	-	100
	12/1/55	2-7/8% Note -	6/15/58-A - Reopening	2y 3m	-	2,109	-	100
5/	4/1/56	1-1/2% Note -	4/1/61-EA	5y	-	144	-	100
7/16/56	7/16/56	2-3/4% Note -	8/1/57-D	1y 1/2m	-	12,056	-	100
8/6/56	8/15/56	2-3/4% Certificate -	3/22/57-B - Tax ant. 9/	7m	10,613	-	3,221	20/
5/	10/1/56	1-1/2% Note -	10/1/61-EO	5y	-	332	-	100
10/10/56	10/17/56	2.627% Bill -	1/16/57 - At auction	91d	4,761	-	1,603	-
11/13/56	11/16/56	2.617% Bill -	2/15/57 - At auction	91d	4,637	-	1,750	-
11/19/56	12/1/56	3-1/4% Certificate -	6/24/57-C - Tax ant. 9/	6 1/2m	-	1,312	-	100
	12/1/56	3-1/4% Certificate -	10/1/57-D	10m	-	7,271	-	100
12/12/56	12/17/56	2.58% Bill -	3/22/57 - Tax ant. 8/ (At auction)	95d	3,786	-	1,006	-

Footnotes at end of table.

(Continued on following page)

## PUBLIC DEBT OPERATIONS

Table 4.- Offerings of Public Marketable Securities Other Than  
Regular Weekly Treasury Bills - (Continued)

Date subscription books opened or bill tenders received	Date of issue	Description of security 1/	Period to final maturity (years, months, days) 2/	Amount of sub- scriptions tendered		Amount issued		Allot- ment ratio
				Cash 3/	Exchange	For cash 3/	In exchange 4/	
(In millions of dollars)								
1/11/57	1/16/57	3.305% Bill - 6/24/57 - Tax ant. 8/ (At auction)	159d	2,414	-	1,601 20/	-	
2/4/57	{ 2/15/57	3-3/8% Certificate - 2/14/58-A	1y	-	8,414	-	8,414	} 100
	{ 2/15/57	3-1/2% Note - 5/15/60-A	3y 3m	-	1,464	-	1,464	
2/7/57	2/15/57	3.231% Bill - 6/24/57 - Tax ant. 8/ (At auction)	129d	2,302	-	1,750 20/	-	
3/18/57	{ 2/15/57	3-3/8% Certificate - 2/14/58-A - Reopening	10 1/2m	7,489	-	2,437	-	} 21/
	{ 2/15/57	3-1/2% Note - 5/15/60-A - Reopening	3y 1 1/2m	5,868	-	942	-	
5/	4/1/57	1-1/2% Note - 4/1/62-EA	5y	-	551	-	551	100
5/6/57	{ 5/1/57	3-1/2% Certificate - 4/15/58-B	11 1/2m	-	2,351	-	2,351	} 100
	{ 5/1/57	3-5/8% Note - 2/15/62-A	4y 9 1/2m	-	647	-	647	
5/22/57	5/27/57	2.825% Bill - 9/23/57 - Tax ant. 8/ (At auction)	119d	3,689	-	1,501	-	
6/26/57	7/3/57	3.485% Bill - 3/24/58 - Tax ant. 8/ (At auction)	264d	4,547	-	3,002	-	
7/22/57	{ 8/1/57	3-5/8% Certificate - 12/1/57-E	4m	-	9,871	100	9,871	} 100 22/
	{ 8/1/57	4% Certificate - 8/1/58-C	1y	-	10,487	100	10,487	
	{ 8/1/57	4% Note - 8/1/61-A 22/	4y	-	2,509	100	2,509	
8/14/57	8/21/57	4.173% Bill - 4/15/58 - At auction	237d	3,178	-	1,751	-	
9/16/57	{ 8/1/57	4% Certificate - 8/1/58-C - Reopening	10m	3,067	-	933	-	} 25/
	{ 9/26/57	4% Note - 8/15/62-B 24/	4y 11m	6,121	-	2,000	-	
5/	{ 10/1/57	4% Bond - 10/1/69	12y	4,648	-	657	-	26/
11/20/57	10/1/57	1-1/2% Note - 10/1/62-EO	5y	-	590	-	590	100
11/20/57	{ 11/29/57	3-3/4% Note - 11/15/62-C	4y 11 1/2m	7,786	-	1,143	-	} 27/
	{ 12/2/57	3-7/8% Bond - 11/15/74	16y 11 1/2m	3,817	-	654	-	
11/21/57	12/1/57	3-3/4% Certificate - 12/1/58-D	1y	-	9,833	-	9,833	100
2/3/58	{ 2/14/58	2-1/2% Certificate - 2/14/59-A	1y	-	9,770	-	9,770	} 100
	{ 2/14/58	3% Bond - 2/15/64	6y	-	3,854	-	3,854	
	{ 2/14/58	3-1/2% Bond - 2/15/90	32y	-	1,727	-	1,727	
2/28/58	2/28/58	3% Bond - 8/15/66	8y 5 1/2m	6,715	-	1,484	-	29/
5/	4/1/58	1-1/2% Note - 4/1/63-EA	5y	-	533	-	533	100
4/7/58	4/15/58	2-5/8% Note - 2/15/63-A	4y 10m	15,741	-	3,971	-	30/
6/3/58	6/3/58	3-1/4% Bond - 5/15/85 - Issued at 100 1/2	26y 11m	2,570	-	1,135	-	31/
6/4/58	{ 6/15/58	1-1/4% Certificate - 5/15/59-B	11m	-	1,817	-	1,817	} 100
	{ 6/15/58	2-5/8% Bond - 2/15/65	6y 8m	-	7,388	-	7,388	
7/21/58	8/1/58	1-5/8% Certificate - 8/1/59-C	1y	-	13,500	-	13,500	100
7/29/58	8/6/58	1-1/2% Certificate - 3/24/59-D - Tax ant. 2/	8m	5,962	-	3,567	-	32/
5/	10/1/58	1-1/2% Note - 10/1/63-EO	5y	-	506	-	506	100
9/29/58	{ 10/8/58	3.25% Bill - 5/15/59 - Special at fixed price	219d	5,805	-	2,735	-	} 33/
	{ 10/10/58	3-1/2% Note - 11/15/59-B	1y 1m	2,686	-	1,184	-	
11/14/58	11/20/58	2.999% Bill - 6/22/59 - Tax ant. 8/ (At auction)	214d	5,950	-	2,997	-	
11/19/58	{ 12/1/58	3-3/8% Certificate - 11/15/59-E - Issued at 99.95	11 1/2m	-	7,711	-	7,711	} 100
	{ 12/1/58	3-5/8% Note - 5/15/61-B - Issued at 99-7/8	2y 5 1/2m	-	4,078	-	4,078	
1/12/59	{ 1/21/59	3-1/4% Note - 5/15/60-B - Issued at 99-3/4	1y 4m	5,508	-	2,738	-	} 34/
	{ 1/23/59	4% Bond - 2/15/80 - Issued at 99.00	21y 1m	1,800	-	884	-	
2/2/59	{ 2/15/59	3-3/4% Certificate - 2/15/60-A - Issued at 99.993	1y	-	11,363	-	11,363	} 100
	{ 2/15/59	4% Note - 2/15/62-D - Issued at 99.993	3y	-	1,435	-	1,435	
2/11/59	2/16/59	3.293% Bill - 9/21/59 - Tax ant. 8/ (At auction)	217d	2,984	-	1,502	-	
3/23/59	{ 4/1/59	4% Note - 5/15/63-B	4y 1 1/2m	3,052	-	1,743	-	} 36/
	{ 10/1/57	4% Bond - 10/1/69 - Reopening	10y 6m	1,502	-	619	-	
5/	4/1/59	1-1/2% Note - 4/1/64-EA	5y	-	457	-	457	100
3/26/59	4/1/59	3.386% Bill - 1/15/60 - At auction	289d	3,445	-	2,006	-	
5/6/59	5/11/59	3.835% Bill - 4/15/60 - At auction	340d	3,461	-	2,003	-	
5/7/59	5/15/59	3.565% Bill - 12/22/59 - Tax ant. 8/ (At auction)	221d	1,699	-	1,500	-	
5/11/59	5/15/59	4% Certificate - 5/15/60-B - Issued at 99.95	1y	-	1,269	-	1,269	100

Footnotes at end of table.

(Continued on following page)



## PUBLIC DEBT OPERATIONS

Table 4.- Offerings of Public Marketable Securities Other Than  
Regular Weekly Treasury Bills - (Continued)

Date subscrip- tion books opened or bill tenders received	Date of issue	Description of security 1/	Period to final maturity (years, months, days) 2/	Amount of sub- scriptions tendered		Amount issued		Allot- ment ratio
				Cash 2/	Exchange	For cash 3/	In exchange 4/	
(In millions of dollars)								
7/1/59	7/8/59	4.075% Bill - 3/22/60 - Tax ant. 8/ (At auction)	258d	4,299	-	3,005	-	
7/8/59	7/15/59	4.728% Bill - 7/15/60 - At auction	366d	3,173	-	2,001	-	
7/20/59	7/20/59	4-3/4% Note - 5/15/64-A	4y 10m	-	4,184	-	4,184	100
	8/1/59	4-3/4% Note - 8/15/60-C	12½m	-	9,561	-	9,561	
8/13/59	7/8/59	3.719% Bill - 3/22/60 - Tax ant. 8/ (Reopening)	216d	3,216	-	999	-	
5/	10/1/59	1-1/2% Note - 10/1/64-EO	5y	-	490	-	490	100
10/6/59	10/15/59	5% Note - 8/15/64-B	4y 10m	11,125	-	2,316	-	28/
10/14/59	10/21/59	4.783% Bill - 6/22/60 - Tax ant. 8/ (At auction)	245d	3,779	-	2,002	-	
11/2/59	11/15/59	4-3/4% Certificate - 11/15/60-C	1y	-	7,037	-	7,037	100
	11/15/59	4-7/8% Note - 11/15/63-C	4y	-	3,011	-	3,011	
11/23/59	7/20/59	4-3/4% Note - 5/15/64-A - Reopening at 99-3/4	4y 6m	-	749 29/	-	749 29/	100
11/24/59	12/2/59	4.860% Bill - 10/17/60 - At auction	320d	3,965	-	2,007	-	
1/5/60	10/21/59	4.726% Bill - 6/22/60 - Tax ant. 8/ (Reopening)	166d	4,085	-	2,016	-	
1/12/60	1/15/60	5.067% Bill - 1/15/61 - At auction	1y	2,303	-	1,504 40/	-	
2/1/60	2/15/60	4-7/8% Certificate - 2/15/61-A	1y	-	6,938	-	6,938	100
	2/15/60	4-7/8% Note - 11/15/64-C - Issued at 99.75	4y 9m	-	4,195	-	4,195	
5/	4/1/60	1-1/2% Note - 4/1/65-EA	5y	-	466	-	466	100
4/4/60	4/5/60	4-1/4% Bond - 5/15/75-85	25y 1½m	370	-	470	-	100 41/
	4/14/60	4% Note - 5/15/62-E	2y 1m	6,715	-	2,211	-	42/
4/12/60	4/15/60	4.608% Bill - 4/15/61 - At auction	1y	2,001	-	2,001 40/	-	
5/2/60	5/15/60	4-3/8% Certificate - 5/15/61-B	1y	-	3,674	-	3,674	100
	5/15/60	4-5/8% Note - 5/15/65-A	5y	-	2,113	-	2,113	
6/8/60	6/23/60	3-3/4% Note - 5/15/64-D	3y 11m	-	4,556	-	3,893	42/
	6/23/60	3-7/8% Bond - 5/15/68	7y 11m	-	320	-	320	
7/6/60	7/13/60	2.823% Bill - 3/22/61 - Tax ant. 8/ (At auction)	252d	4,404	-	3,512	-	
7/12/60	7/15/60	3.265% Bill - 7/15/61 - At auction	1y	3,036	-	1,501 40/	-	
8/1/60	8/15/60	3-1/8% Certificate - 8/1/61-C	11½m	17,389 44/	-	2,078 45/	5,751 46/	47/
	6/23/60	3-7/8% Bond - 5/15/68 - Reopening	7y 9m	5,183	-	1,042 45/	28 46/	
5/	10/1/60	1-1/2% Note - 10/1/65-EO	5y	-	315	-	315	
9/12/60	10/3/60	3-1/2% Bond - 11/15/80	20y 1½m	-	643	-	643	100 41/
	2/14/58	3-1/2% Bond - 2/15/90 - Reopening	29y 4½m	-	993	-	993	
	10/3/60	3-1/2% Bond - 11/15/98	38y 1½m	-	2,343	-	2,343	
10/11/60	10/17/60	3.131% Bill - 10/16/61 - At auction	1y	3,300	-	1,502 40/	-	
10/18/60	10/21/60	2.788% Bill - 6/22/61 - Tax ant. 8/ (At auction)	8m	5,440	-	3,504	-	
10/31/60	11/15/60	3-1/4% Note - 2/15/62-F	1y 3m	-	9,098	-	9,098	100
	11/15/60	3-3/4% Bond - 5/15/66	5y 6m	-	1,213	-	1,213	
11/21/60	10/1/57	4% Bond - 10/1/69 - Reopening at 100½	8y 9½m	-	148 50/	-	148 50/	100
1/11/61	1/15/61	2.679% Bill - 1/15/62 - At auction	1y	3,078	-	1,502 40/	-	
2/6/61	2/15/61	3-1/4% Note - 8/15/62-G	1y 6m	18,980 51/	-	3,655	3,670 52/	52/
3/20/61	3/15/61	3-3/8% Bond - 11/15/66	5y 8m	-	2,438	-	2,438	100 54/
	3/15/61	3-5/8% Bond - 11/15/67	6y 8m	-	3,604	-	3,604	
5/	4/1/61	1-1/2% Note - 4/1/66-EA	5y	-	675	-	675	
3/28/61	4/3/61	2.473% Bill - 9/22/61 - Tax ant. 8/ (At auction)	172d	3,897	-	1,503	-	
4/12/61	4/15/61	2.827% Bill - 4/15/62 - At auction	1y	4,116	-	2,000 40/	-	
5/1/61	5/15/61	3% Certificate - 5/15/62-A	1y	13,819	2/	3,728	1,781 56/	57/
	5/15/61	3-1/4% Note - 5/15/63-D	2y	12,947	-	1,903	850 56/	
6/8/61	6/14/61	2.308% Bills - "Strip" of 18 series 58/ (At auction)	109.6d (Average)	4,673	-	1,802	-	
7/11/61	7/15/61	2.908% Bill - 7/15/62 - At auction	1y	4,174	-	2,004 40/	-	
7/17/61	8/1/61	3-1/4% Note - 11/15/62-H	1y 3½m	-	6,082	-	6,082	100
	8/1/61	3-3/4% Note - 8/15/64-E	3y 3½m	-	5,019	-	5,019	
	6/23/60	3-7/8% Bond - 5/15/68 - Reopening Issued at 99.375	6y 9½m	-	749	-	749	
7/20/61	7/26/61	2.484% Bill - 3/23/62 - Tax ant. 8/ (At auction)	240d	5,149	-	3,503	-	

Footnotes on following page.

## PUBLIC DEBT OPERATIONS

Table 4.- Offerings of Public Marketable Securities Other Than Regular Weekly Treasury Bills - (Continued)

Date subscription books opened or bill tenders received	Date of issue	Description of security 1/	Period to final maturity (years, months, days) 2/	Amount of subscriptions tendered		Amount issued		Allotment ratio
				Cash 3/	Exchange	For cash 3/	In exchange 4/	
9/11/61	10/3/60 2/14/58 10/3/60	3-1/2% Bond - 3-1/2% Bond - 3-1/2% Bond -	11/15/80 - Reopening 2/15/90 - Reopening 11/15/98 - Reopening	19y 2m 28y 3m 37y 2m	- - -	1,273p 1,298p 1,187p	- - -	100 59/
9/20/61	9/27/61	2.705% Bill -	6/22/62 - Tax ant. 8/ (At auction)	268d	5,131	-	2,511	-
2/	10/1/61	1-1/2% Note -	10/1/66-EO	5y	-	163	-	163
10/2/61	5/15/61	3-1/4% Note -	5/15/63-D - Reopening Issued at 99.875	1y 7m	5,687	-	2,295	60/
10/10/61	10/16/61	2.975% Bill -	10/15/62 - At auction	1y	3,756	-	2,003 40/	-
11/6/61	11/15/61 11/15/60	3-1/4% Note - 3-3/4% Bond -	2/15/63-E 5/15/66 - Reopening Issued at 99.75	1y 3m 4y 6m	- -	3,642p 2,384p	- -	100 62/
11/9/61	12/2/57	3-7/8% Bond -	11/15/74 - Reopening Issued at 99.00	13y	-	517p	-	517p
11/20/61	11/15/61	2.277% Bills -	12/7/61 "Strip" of 8 series 61/ (At auction) 1/25/62	46.5d (Average)	1,519	-	800	-
1/9/62	6/23/60	3-7/8% Bond -	5/15/68 - Reopening Issued at 99.50	6y 5m	-	320p 63/	-	320p 63/ 100
1/15/62	1/15/62	3.366% Bill -	1/15/63 - At auction	1y	3,650	-	2,001 40/	-
2/5/62	10/1/57	4% Bond -	10/1/69 - Reopening Issued at 99.75	7y 8 1/2m	1,619p	-	1,114p	64/
2/19/62	2/15/62 2/15/62	3-1/2% Cert. - 4% Note -	2/15/63-A 8/15/66-A	4y 6m	- -	6,862p 4,449p	- -	100 65/
3/20/62	3/1/62 1/23/59 2/14/58 10/3/60	4% Bond - 4% Bond - 3-1/2% Bond - 3-1/2% Bond -	8/15/71 2/15/80 - Reopening 2/15/90 - Reopening 11/15/98 - Reopening	9y 5 1/2m 17y 11 1/2m 27y 11 1/2m 36y 8 1/2m	- - - -	2,805p 561p 899p 933p	- - - -	100 66/
	3/23/62	2.896% Bill -	9/21/62 - Tax ant. 8/ (At auction)	182d	3,593p	-	1,801p 67/	-

Source: Bureau of the Public Debt. Preliminary figures are from subscription and allotment reports; final figures are on "clearance" basis in daily Treasury statement.

- 1/ Issued at par except as noted. For bill issues sold at auction the rate shown is the equivalent average rate (bank discount basis) on accepted bids. For details of bill offerings, see Table 2. In reopenings, the amount issued is in addition to the amount in original offering.
- 2/ From date of additional issue in case of a reopening.
- 3/ Subscriptions shown are from the public, but amounts issued include allotments to Government investment accounts.
- 4/ For maturing securities exchanged for the new issues, see Table 6.
- 5/ Exchange offering available to owners of nonmarketable 2-3/4% Treasury Bonds, Investment Series B-1975-80, dated April 1, 1951. For further information on the original offering see "Treasury Bulletin" for April 1951, page A-1. Amounts shown are as of February 28, 1962.
- 6/ The bond offering was made available for exchange of Series F and G savings bonds maturing from May 1 through December 31, 1953.
- 7/ Total allotments on cash subscriptions were limited to approximately \$1,000 million. Nonbank subscriptions in amounts up to and including \$5,000 were allotted in full. All other subscriptions were allotted 20 percent. Commercial banks' subscriptions were restricted to an amount not exceeding 5 percent of their time deposits as of December 31, 1952. The Treasury also reserved the right to allot limited amounts of these bonds to Government investment accounts, which subscribed to a total amount of \$118 million. Payment for the bonds allotted could be made with accrued interest at any time not later than July 31, 1953.
- 8/ Tax anticipation bill, acceptable at face value in payment of income and profits taxes due on the quarterly payment date immediately preceding maturity.
- 9/ Tax anticipation certificate, acceptable at par plus accrued interest to maturity in payment of income and profits taxes due on the quarterly payment date immediately preceding maturity.
- 10/ Subscriptions for amounts up to and including \$100,000 were allotted in full. Subscriptions for amounts over \$100,000 were allotted 67 percent but in no case less than \$100,000.

- 11/ Subscriptions for amounts up to and including \$10,000 were allotted in full. Subscriptions from mutual savings banks, insurance companies, pension and retirement funds, and State and local governments were allotted 24 percent. All others, including commercial banks, were allotted 16 percent but not less than \$10,000 on any one subscription.
- 12/ Subscriptions for amounts up to and including \$10,000 were allotted in full. All other subscriptions were allotted 22 percent but in no case less than \$10,000.
- 13/ Subscriptions for amounts up to and including \$50,000 were allotted in full. Subscriptions for amounts over \$50,000 were allotted 40 percent but in no case less than \$50,000.
- 14/ Subscriptions for amounts up to and including \$50,000 were allotted in full. Subscriptions for amounts over \$50,000 were allotted 50 percent but in no case less than \$50,000.
- 15/ Cash subscriptions for \$100,000 or less were allotted in full. Subscriptions for more than \$100,000 were allotted 62 percent but in no case less than \$100,000.
- 16/ Subscriptions for \$100,000 or less were allotted in full. Subscriptions for more than \$100,000 were allotted 19 percent but in no case less than \$100,000.
- 17/ Subscriptions from savings-type investors totaled \$749 million and were allotted 65 percent. Subscriptions from all other investors totaled \$970 million and were allotted 30 percent. Subscriptions for \$25,000 or less were allotted in full. Subscriptions for more than \$25,000 were allotted not less than \$25,000. In addition to the amount allotted to the public, \$25 million of the bonds were allotted to Government investment accounts. Savings-type investors were given the privilege of deferring payment for the bonds, provided that not less than 25 percent was paid by July 20, 1955, not less than 60 percent by September 1, 1955, and full payment by October 3, 1955.
- 18/ Subscriptions for \$100,000 or less were allotted in full. Subscriptions for more than \$100,000 were allotted 32 percent but in no case less than \$100,000.
- 19/ Subscriptions for \$100,000 or less were allotted in full. Subscriptions for more than \$100,000 were allotted 29 percent but in no case less than \$100,000.

Footnotes continued on following page.



## PUBLIC DEBT OPERATIONS

## Footnotes to Table 4.- (Continued)

- 20/ Issued as a rollover of bills maturing January 16, 1957, and February 15, 1957, respectively.
- 21/ Subscriptions in excess of \$100,000 were allotted 31 percent for the certificates and 12 percent for the notes. Subscriptions for \$100,000 or less for both issues were allotted in full and subscriptions for more than \$100,000 were allotted not less than \$100,000. In addition, \$100 million of the notes were allotted to Government investment accounts.
- 22/ Redeemable at the option of the holder on August 1, 1959, on three months' advance notice.
- 23/ In addition to the amounts issued in exchange, the Treasury allotted \$100 million of each issue to Government investment accounts.
- 24/ Redeemable at the option of the holder on February 15, 1960, on three months' advance notice.
- 25/ Subscriptions in excess of \$100,000 were allotted 22 percent for the certificates and 28 percent for the notes. Subscriptions for \$100,000 or less for both issues were allotted in full, and subscriptions for more than \$100,000 were allotted not less than \$100,000. In addition, \$100 million of each issue were allotted to Government investment accounts.
- 26/ Subscriptions for \$50,000 or less were allotted in full. Subscriptions for more than \$50,000 were allotted 10 percent but in no case less than \$50,000. In addition, \$100 million of the bonds were allotted to Government investment accounts. Payment of not more than 50 percent could be deferred until not later than October 21, 1957.
- 27/ Subscriptions for \$10,000 or less were allotted in full. Subscriptions for more than \$10,000 were allotted 25 percent to savings-type investors and 12 percent to all other subscribers but in no case less than \$10,000. In addition, \$100 million of the notes were allotted to Government investment accounts.
- 28/ Subscriptions for \$10,000 or less were allotted in full. Subscriptions for more than \$10,000 were allotted 26 percent to savings-type investors and 10 percent to all other subscribers but in no case less than \$10,000. In addition, \$100 million of the bonds were allotted to Government investment accounts.
- 29/ Subscriptions for \$10,000 or less were allotted in full. Subscriptions for more than \$10,000 were allotted 20 percent but in no case less than \$10,000. In addition, \$100 million of the bonds were allotted to Government investment accounts.
- 30/ Subscriptions for \$25,000 or less were allotted in full. Subscriptions for more than \$25,000 were allotted 24 percent but in no case less than \$25,000. In addition, \$100 million of the notes were allotted to Government investment accounts.
- 31/ Subscriptions for \$5,000 or less were allotted in full. Subscriptions for more than \$5,000 were allotted 60 percent to savings-type investors, 40 percent to commercial banks for their own account, and 25 percent to all other subscribers, but in no case less than \$5,000. In addition, \$100 million of the bonds were allotted to Government investment accounts.
- 32/ Subscriptions for \$100,000 or less were allotted in full. Subscriptions for more than \$100,000 were allotted 59 percent but in no case less than \$100,000.
- 33/ Subscriptions for \$100,000 or less for the bills and \$50,000 or less for the notes were allotted in full. Subscriptions for more than the minimum for each issue were allotted 44 percent on bills and 35 percent on notes but in no case less than the minimum. In addition, \$100 million of the notes were allotted to Government investment accounts.
- 34/ Subscriptions for \$100,000 or less were allotted in full. Subscriptions for more than \$100,000 were allotted 47 percent but in no case less than \$100,000.
- 35/ Subscriptions from savings-type investors totaled \$720 million and were allotted 70 percent. Subscriptions from commercial banks for their own account totaled \$470 million and were allotted 35 percent. Subscriptions from all other investors totaled \$610 million and were allotted 15 percent. Subscriptions for \$25,000 or less were allotted in full when accompanied by 100 percent payment at the time of entering the subscriptions. All other subscriptions for \$5,000 were allotted in full. Subscriptions for more than \$5,000 were allotted not less than \$5,000. In addition, \$50 million of the bonds were allotted to Government investment accounts. Savings-type investors were given the privilege of paying for the bonds allotted to them in installments up to April 23, 1959 (not less than 25 percent by January 23, 1959, the issue date; 50 percent by February 24, 1959; 75 percent by March 23, 1959; and full payment by April 23, 1959).
- 36/ Subscriptions for \$100,000 or less were allotted in full. Subscriptions for more than \$100,000 were allotted 50 percent but in no case less than \$100,000. In addition, \$100 million of the notes were allotted to Government investment accounts.
- 37/ Subscriptions from savings-type investors totaled \$240 million and were allotted 65 percent. Subscriptions from commercial banks for their own account totaled \$941 million and were allotted 35 percent. Subscriptions from all other investors totaled \$322 million and were allotted 20 percent. Subscriptions for \$25,000 or less from savings-type investors and commercial banks, and for \$10,000 or less from all others, were allotted in full. Subscriptions for more than these minimums were allotted not less than the minimums. In addition, \$50 million of the bonds were allotted to Government investment accounts.
- 38/ Full-paid subscriptions of \$25,000 or less, totaling \$941 million, were allotted in full. Subscriptions from savings-type investors totaled \$1,361 million and were allotted 45 percent. Subscriptions from commercial banks for their own account totaled \$6,390 million and were allotted 8 percent, but not less than \$1,000 on any one subscription. Subscriptions from all other investors totaled \$2,433 million and were allotted 5 percent, but not less than \$1,000 on any one subscription. In addition, \$100 million of the notes were allotted to Government investment accounts.
- 39/ Holders of approximately \$1,600 million of Series F and G savings bonds issued in 1948, which mature in 1960, were offered in exchange the 4-3/4% notes, with certain adjustments as of December 15, 1959, at a price of 99-3/4%. Smaller denominations of savings bonds could be exchanged for the next higher multiple of \$1,000 of the notes upon payment of any cash difference. Cash payments amounted to \$3 million.
- 40/ Issued as a rollover of maturing one-year bills.
- 41/ Savings-type investors were given the privilege of paying for the bonds in installments up to June 15, 1960 (not less than 40 percent by April 14, the delivery date; 70 percent by May 15; and full payment by June 15). In addition to the amounts allotted to the public, \$100 million of the bonds were allotted to Government investment accounts.
- 42/ Subscriptions for \$100,000 or less were allotted in full. Subscriptions for more than \$100,000 were allotted 30 percent but in no case less than \$100,000. In addition, \$27.4 million of the notes were allotted to Government investment accounts.
- 43/ Subscriptions for \$25,000 or less were allotted in full. Subscriptions for more than \$25,000 were allotted 85 percent but in no case less than \$25,000. In addition, \$71 million of the notes were allotted to Government investment accounts.
- 44/ Subscriptions were permitted to be made with payment in cash or in 4-3/4% Treasury notes maturing August 15, 1960 (see Table 6, footnote 22). In addition in order that holders of 3-5/8% Federal National Mortgage Association notes maturing August 23, 1960, might have an opportunity to reinvest the proceeds, the Secretary of the Treasury, in behalf of the Association, offered to purchase such notes on August 15, 1960, at par and accrued interest to the extent that such subscriptions were allotted and the proceeds from the par amount of the notes were applied to payment, in whole or in part, for the new securities.
- 45/ Combined total includes \$80 million allotted on subscriptions from holders of the Federal National Mortgage Association notes maturing August 23, 1960 (see footnote 44).
- 46/ Consists of allotments on subscriptions from holders of Treasury notes maturing August 15, 1960.
- 47/ Subscriptions from States, political subdivisions, or instrumentalities thereof, public pension and retirement and other public funds, international organizations in which the United States holds membership, foreign central banks and foreign States, Government investment accounts, and the Federal Reserve Banks as provided in the offering circular, totaled \$6,285 million and were allotted in full. Subscriptions subject to allotment totaled \$11,104 million and were allotted in full up to and including \$25,000; all others were allotted 13 percent but in no case less than \$25,000.
- 48/ Subscriptions totaled \$1,181 million from savings-type investors and \$100 million from Government investment accounts; both were allotted 25 percent. Subscriptions from commercial banks for their own accounts totaled \$2,708 million and were allotted 20 percent. Subscriptions from all others totaled \$1,190 million and were allotted 15 percent. Subscriptions for \$5,000 or less were allotted in full; subscriptions for more than \$5,000 were allotted not less than \$5,000.

Remaining footnotes on following page.

## PUBLIC DEBT OPERATIONS

## Footnotes to Table 4.- (Continued)

- 49/ In addition to the amounts allotted to the public, there were allotted to Government investment accounts \$131.3 million of the 3-1/2% bonds of 1980, \$215.9 million of the 3-1/2% bonds of 1990, and \$236.5 million of the 3-1/2% bonds of 1998.
- 50/ Holders of approximately \$750 million of Series F and G savings bonds issued in 1949, which mature in 1960, were offered in exchange the 4% bonds, with certain adjustments as of December 15, 1960, at a price of 100½. Smaller denominations of savings bonds could be exchanged for the next higher multiple of \$500 of the bonds upon payment of any cash difference. Cash payments amounted to \$365,375.
- 51/ Subscriptions were permitted to be made with payment in cash or in 4-7/8% Treasury certificates maturing February 15, 1961 (see Table 6, footnote 26).
- 52/ Consists of allotments on subscriptions from holders of certificates of indebtedness maturing February 15, 1961.
- 53/ Subscriptions from States, political sub-divisions or instrumentalities thereof, public pension and retirement and other public funds, international organizations in which the United States holds membership, foreign central banks and foreign States, Government investment accounts and the Federal Reserve Banks, as provided in the offering circular, totaled \$4,364 million and were allotted in full. Subscriptions subject to allotment totaled \$14,619 million: those up to and including \$10,000 were allotted in full; all others were allotted 20 percent but in no case less than \$10,000.
- 54/ In addition to the amounts allotted to the public, there were allotted to the Federal Reserve Banks and Government investment accounts \$39 million of the 3-3/8% bonds of 1966 and \$540 million of the 3-5/8% bonds of 1967.
- 55/ Subscriptions were permitted to be made with payment in cash or in the 4-3/4% Treasury certificates or 3-5/8% Treasury notes, both maturing May 15, 1961 (see Table 6, footnote 29).
- 56/ Consists of allotments on subscriptions from holders of certificates of indebtedness and Treasury notes maturing May 15, 1961.
- 57/ There were allotted in full all subscriptions totaling about \$2,379 million for the certificates and \$1,258 million for the notes, from States, political subdivisions or instrumentalities thereof, public pension and retirement and other public funds, international organizations in which the United States holds membership, foreign central banks and foreign States, Government investment accounts, and the Federal Reserve Banks, as provided in the offering circulars. Subscriptions from all other investors were subject to allotment and totaled \$11,445 million for the certificates which were allotted 27 percent, and \$11,631 million for the notes which were allotted 12 percent; subscriptions for \$25,000 or less were allotted in full, and subscriptions for more than \$25,000 were allotted not less than \$25,000.
- 58/ Sale of a "strip" of Treasury bills, consisting of an additional \$100 million for cash of eighteen series of weekly Treasury bills maturing from August 3, 1961, to November 30, 1961.
- 59/ In addition to the amounts allotted to the public, there were allotted to the Federal Reserve Banks and Government investment accounts \$480.4 million of the 3-1/2% bonds of 1980, \$160.6 million of the 3-1/2% bonds of 1990 and \$289.5 million of the 3-1/2% bonds of 1998.
- 60/ Subscriptions for \$100,000 or less were allotted in full. Subscriptions for more than \$100,000 were allotted 37 percent but in no case less than \$100,000. In addition, \$100 million of the notes were allotted to Government investment accounts.
- 61/ Sale of a "strip" of Treasury bills, consisting of an additional \$100 million for cash of eight series of weekly Treasury bills maturing from December 7, 1961, to January 25, 1962.
- 62/ Includes \$2 million allotted to Government investment accounts of the 3-1/4% notes, \$4 million of the 3-3/4% bonds of 1966, and \$136 million of the 3-3/4% bonds of 1974.
- 63/ Holders of approximately \$970 million of Series F and G savings bonds issued in 1950, which mature in 1962, were offered in exchange the 3-7/8% bonds with certain adjustments as of December 15, 1961, at a price of 99.50. Smaller denominations of savings bonds could be exchanged for the next higher multiple of \$500 of the bonds upon payment of any cash difference. Cash payments amounted to about \$306,000.
- 64/ Subscriptions for \$50,000 or less were allotted in full. Subscriptions for more than \$50,000 were allotted 60 percent but in no case less than \$50,000. In addition, \$100 million of the bonds were allotted to Government investment accounts.
- 65/ Includes \$3,411 million allotted to Federal Reserve Banks and Government investment accounts of the 3-1/2% certificates and \$1,518 million of the 4% notes.
- 66/ In addition to the amounts allotted to the public, there were allotted to Government investment accounts \$385 million of the 4% bonds of 1971, \$177 million of the 4% bonds of 1980, \$218 million of the 3-1/2% bonds of 1990 and \$221 million of the 3-1/2% bonds of 1998.
- 67/ Issued for cash and in exchange for tax anticipation bills maturing March 23, 1962 (see Table 6, footnote 31).
- p Preliminary.



## PUBLIC DEBT OPERATIONS

**Table 5.- Allotments by Investor Classes on Subscriptions for Public Marketable Securities  
Other Than Regular Weekly Treasury Bills <sup>1/</sup>**  
(In millions of dollars)

Issue					Allotments by investor classes										
Date of financing	Description of security		Amount issued		U. S. Government investment accounts and Federal Reserve Banks	Commercial banks 2/	Individuals 3/	Insurance companies	Mutual savings banks	Corporations 4/	Private pension and retirement funds	State and local governments 5/		Dealers and brokers	All other 6/
			For cash	In exchange for other securities								Pension and retirement funds	Other funds		
2/15/53	2-1/4% Cert. 2/15/54-A	12/15/58	-	8,114	3,698	2,279	187	150	55	7/	7/	230	152	1,363	
	2-1/2% Bond		-	620	3	444	6	9	20	7/	7/	13	100	25	
5/1/53	3-1/4% Bond	6/15/78-83	1,188	-	118	131	261	98	99	7/	7/	75	158	248	
6/1/53	2-5/8% Cert.	6/1/54-B	-	4,858	1,153	2,015	98	113	77	7/	7/	12	*	85	
6/3/53	2.383% Bill	9/18/53 8/	800	-	n.a.	711	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	
7/15/53	2-1/2% Cert.	3/22/54-C 8/	5,902	-	-	4,520	56	40	100	917	4	1	68	81	
8/15/53	2-5/8% Cert.	8/15/54-D	-	2,788	175	1,499	117	82	27	411	48	2	156	192	
9/15/53	2-5/8% Cert.	9/15/54-E	-	4,724	863	2,135	106	131	96	654	50	6	279	185	
	2-7/8% Note	3/15/57-A	-	2,997	-	2,276	42	140	86	155	3	2	40	188	
11/9/53	2-3/4% Bond	9/15/61	2,239	-	50	1,296	127	190	165	93	49	19	16	170	
12/1/53	1-7/8% Note	12/15/54-B	-	8,175	6,997	360	112	12	2	339	1	1	100	42	
	2-1/2% Bond	12/15/58 2/	-	1,748	5	1,174	43	61	52	110	13	1	26	169	
2/15/54	1-5/8% Cert.	2/15/55-A	-	7,007	3,922	1,508	152	46	7	756	6	*	269	123	
	2-1/2% Bond	11/15/61	-	11,177	10	8,733	209	467	218	535	92	7	163	450	
3/22/54	.956% Bill	6/24/54 8/	1,501	-	n.a.	428	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	
4/27/54	.726% Bill	6/18/54 8/	1,001	-	n.a.	915	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	
5/17/54	1-7/8% Note	2/15/59-A	2,205	-	26	1,138	175	146	139	216	36	*	37	219	
	1-1/8% Cert.	5/17/55-B	-	2,897	-	1,982	41	74	23	247	20	1	103	276	
8/2/54	1% Cert.	3/22/55-C 8/	3,734	-	1	986	68	28	4	558	6	-	294	76	
	1-1/8% Cert.	8/15/55-D	-	3,558	995	847	115	47	30	751	45	4	369	117	
8/15/54	2-1/8% Bond	11/15/60	-	3,806	10	3,091	54	100	31	120	18	2	68	182	
10/4/54	1-5/8% Note	5/15/57-B	4,155	-	12	2,718	141	98	70	497	69	2	87	344	
12/15/54	1-1/8% Cert.	8/15/55-D 2/	-	4,919	4,763	57	9	1	*	30	13	-	6	6	
	1-1/4% Cert.	12/15/55-E	-	5,359	2,520	1,299	103	41	14	662	5	*	311	120	
	2-1/2% Bond	8/15/63	-	6,755	-	5,503	144	226	142	152	37	11	156	240	
2/15/55	1-5/8% Note	3/15/56-A	-	8,472	4,012	2,385	112	63	15	1,065	36	*	308	256	
	2% Note	8/15/57-C	-	3,792	1	2,704	69	123	43	329	3	*	128	232	
	3% Bond	2/15/59	-	1,924	1	1,190	70	130	44	84	10	1	23	354	
4/1/55	1-3/8% Cert.	6/22/55-F 8/	3,210	-	-	1,914	24	39	4	1,009	1	*	55	135	
5/17/55	2% Note	8/15/56-B	2,532	-	-	1,747	36	10	4	545	2	4	21	62	
			-	3,174	1,686	614	53	19	6	355	22	*	203	82	
7/18/55	1-7/8% Cert.	3/22/56-A 8/	2,202	-	-	1,047	37	17	1	988	1	1	45	36	
7/20/55	3% Bond	2/15/59 2/	821	-	25	216	21	119	105	33	110	59	20	53	
8/1/55	2% Cert.	6/22/56-B 8/	-	1,486	-	387	29	21	10	666	5	2	96	222	
	2% Note	8/15/56-B 2/	-	6,841	5,754	400	64	32	9	205	31	3	151	7	
10/11/55	2-1/4% Cert.	6/22/56-C 8/	2,970	-	-	1,782	44	18	4	976	*	1	38	65	
12/1/55	2-5/8% Cert.	12/1/56-D	-	9,083	5,757	1,349	108	33	16	998	4	2	342	240	
	2-7/8% Note	6/15/58-A	-	2,283	1	1,099	52	62	37	478	24	1	261	137	
12/15/55	2.465% Bill	3/23/56 8/	1,501	-	n.a.	1,402	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	
3/5/56	2-5/8% Cert.	2/15/57-A	-	7,219	5,028	570	69	21	6	852	26	1	319	39	
	2-7/8% Note	6/15/58-A 2/	-	2,109	18	903	35	32	34	548	13	-	195	191	
7/16/56	2-3/4% Note	8/1/57-D	-	12,056	8,078	1,234	140	67	22	1,313	20	19	680	57	
8/15/56	2-3/4% Cert.	3/22/57-B 8/	3,221	-	-	2,175	24	10	5	947	1	-	29	18	
10/17/56	2.627% Bill	1/16/57	1,603	-	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	
11/16/56	2.617% Bill	2/15/57	1,750	-	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	
12/1/56	3-1/4% Cert.	6/24/57-C 8/	-	1,312	15	358	48	7	4	589	3	-	99	60	
	3-1/4% Cert.	10/1/57-D	-	7,271	6,135	554	66	10	9	198	7	*	161	23	
12/17/56	2.585% Bill	3/22/57 8/	1,006	-	n.a.	975	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	
1/16/57	3.305% Bill	6/24/57 8/	1,601 10/	-	n.a.	700	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	
	3.231% Bill	6/24/57 8/	1,750 10/	-	n.a.	855	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	
2/15/57	3-3/8% Cert.	2/14/58-A	-	8,414	5,708	1,159	116	48	26	573	49	1	448	168	
	3-1/2% Note	5/15/60-A	-	1,464	131	725	21	47	31	114	14	2	64	205	
3/28/57	3-3/8% Cert.	2/14/58-A 2/	2,437	-	*	2,361	20	2	2	33	1	-	1	3	
	3-1/2% Note	5/15/60-A	942	-	100	786	19	4	4	12	2	*	2	7	
5/1/57	3-1/2% Cert.	4/15/58-B	-	2,351	112	1,042	25	62	14	487	42	*	272	91	
	3-5/8% Note	2/15/62-A	-	647	365	166	3	14	3	45	1	*	9	29	

Footnotes at end of table.

(Continued on following page)

## PUBLIC DEBT OPERATIONS

Table 5.- Allotments by Investor Classes on Subscriptions for Public Marketable Securities  
Other Than Regular Weekly Treasury Bills <sup>1/</sup> (Continued)

(In millions of dollars)

Issue					Allotments by investor classes											
Date of financing	Description of security			Amount issued		U. S. Government investment accounts and Federal Reserve Banks	Commercial banks 2/	Individuals 3/	Insurance companies	Mutual savings banks	Corporations 4/	Private pension and retirement funds	State and local governments 5/		Dealers and brokers	All other 6/
				For cash	In exchange for other securities								Pension and retirement funds	Other funds		
5/27/57	2.825% Bill	9/23/57	8/	1,501	-	n.a.	1,461	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
7/3/57	3.485% Bill	3/24/58	8/	3,002	-	n.a.	2,955	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
8/1/57	3-5/8% Cert.	12/1/57-E		100 11/	9,871	7,991	650	50	27	17	691	19	1	319	129	77
	4% Cert.	8/1/58-C		100 11/	10,487	6,822	1,606	170	56	45	827	26	7	478	141	409
	4% Note	8/1/61-A		100 11/	2,509	271	1,394	68	54	48	174	6	28	215	129	222
8/21/57	4.173% Bill	4/15/58		1,751	-	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
9/26/57	4% Cert.	8/1/58-C	2/	933	-	100	756	23	2	1	22	2	*	10	2	15
	4% Note	8/15/62-B		2,000	-	100	1,450	93	31	50	49	5	6	2	175	39
10/1/57	4% Bond	10/1/69		657	-	100	296	84	16	21	20	5	12	9	79	15
11/29/57	3-3/4% Note	11/15/62-C		1,143	-	100	663	39	62	58	28	8	5	1	120	59
12/1/57	3-3/4% Cert.	12/1/58-D		-	9,833	7,938	658	34	24	24	599	33	2	182	137	202
12/2/57	3-7/8% Bond	11/15/74		654	-	100	189	43	60	98	23	29	14	10	52	36
2/14/58	2-1/2% Cert.	2/14/59-A		-	9,770	5,752	1,404	171	70	18	1,095	39	2	588	173	458
	3% Bond	2/15/64		-	3,854	48	2,780	81	52	42	163	44	1	81	306	256
	3-1/2% Bond	2/15/90		-	1,727	82	520	87	176	68	113	47	10	77	461	86
2/28/58	3% Bond	8/15/66		1,484	-	100	676	113	53	85	145	7	2	16	154	133
4/15/58	2-5/8% Note	2/15/63-A		3,971	-	102	2,511	221	110	141	258	29	2	16	346	235
6/3/58	3-1/4% Bond	5/15/85		1,135	-	100	213	86	202	76	102	31	48	9	127	141
6/15/58	1-1/4% Cert.	5/15/59-B		-	1,817	92	571	98	18	12	570	8	*	191	47	210
	2-5/8% Bond	2/15/65		-	7,388	355	4,031	209	233	72	1,045	14	4	190	924	311
8/1/58	1-5/8% Cert.	8/1/59-C		-	13,500	7,218	3,600	160	87	43	911	26	8	546	550	351
8/6/58	1-1/2% Cert.	3/24/59-D	8/	3,567	-	-	3,097	24	2	1	303	*	1	18	104	17
10/8/58	3-1/4% Bill	5/15/59		2,735	-	-	2,256	63	23	11	221	4	1	30	44	82
10/10/58	3-1/2% Note	11/15/59-B		1,184	-	105	664	78	20	19	125	4	1	49	25	94
11/20/58	2.999% Bill	6/22/59	8/	2,997	-	n.a.	2,871	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
12/1/58	3-3/8% Cert.	11/15/59-E		-	7,711	5,086	1,090	60	44	36	798	38	5	245	171	138
	3-5/8% Note	5/15/61-B		-	4,078	2,923	736	25	12	6	127	6	1	24	136	82
1/21/59	3-1/4% Note	5/15/60-B		2,738	-	-	2,302	48	37	17	175	5	1	11	31	111
1/23/59	4% Bond	2/15/80		884	-	50	170	76	153	65	52	53	106	28	48	83
2/15/59	3-3/4% Cert.	2/15/60-A		-	11,363	5,646	2,418	150	158	43	1,618	41	2	515	207	565
	4% Note	2/15/62-D		-	1,435	9	972	44	47	22	140	13	2	85	26	75
2/16/59	3.293% Bill	9/21/59	8/	1,502	-	n.a.	1,443	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
4/1/59	4% Note	5/15/63-B		1,743	-	100	1,331	61	17	28	52	11	1	5	79	58
	4% Bond	10/1/69	2/	619	-	50	335	26	35	25	26	15	12	4	37	54
	3.386% Bill	1/15/60		2,006	-	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
5/11/59	3.835% Bill	4/15/60		2,003	-	-	1,952	8	2	-	9	*	*	28	1	3
5/15/59	3.565% Bill	12/22/59	8/	1,500	-	-	539	14	4	1	227	*	-	15	667	33
	4% Cert.	5/15/60-B		-	1,269	155	367	33	15	23	266	14	*	98	106	192
7/8/59	4.075% Bill	3/22/60	8/	3,005	-	-	2,969	11	2	-	17	*	-	3	*	3
7/15/59	4.728% Bill	7/15/60		2,001	-	-	1,981	5	*	*	5	1	*	5	*	4
7/20/59	4-3/4% Note	5/15/64-A		-	4,184	2,666	803	32	25	48	180	10	32	68	190	130
8/1/59	4-3/4% Note	8/15/60-C		-	9,561	5,625	1,375	109	75	38	1,299	18	8	491	278	245
8/19/59	3.719% Bill	3/22/60	8/ 2/	999	-	-	980	7	*	-	7	-	-	3	*	2
10/15/59	5% Note	8/15/64-B		2,316	-	100	587	778	148	138	91	107	51	29	58	229
10/21/59	4.783% Bill	6/22/60	8/	2,002	-	-	1,962	10	1	*	14	1	-	5	*	9
11/15/59	4-3/4% Cert.	11/15/60-C		-	7,037	5,070	795	98	23	43	505	24	1	171	164	143
	4-7/8% Note	11/15/63-C		-	3,011	97	1,634	140	118	130	261	21	3	76	315	216
12/2/59	4.860% Bill	10/17/60		2,007	-	-	1,982	8	*	*	8	1	*	5	1	2
12/15/59	4-3/4% Note	5/15/64-A	2/	3	747	2	222	235	67	33	35	28	42	17	1	68
1/8/60	4.726% Bill	6/22/60	8/ 2/	2,016	-	-	1,996	7	1	-	8	*	-	2	-	2
1/15/60	5.067% Bill	1/15/61		1,504 12/	-	118	567	174	7	10	131	5	2	21	294	175
2/15/60	4-7/8% Cert.	2/15/61-A		-	6,938	3,656	1,039	132	104	30	1,121	43	4	397	111	301
	4-7/8% Note	11/15/64-C		-	4,195	2,031	1,207	120	107	56	180	26	35	43	259	131
4/5/60	4-1/4% Bond	5/15/75-85		470	-	100	87	25	8	33	7	20	92	16	59	23
4/14/60	4% Note	5/15/62-E		2,211	-	27	1,616	76	13	33	76	10	7	18	168	167

Footnotes at end of table.

(Continued on following page)



## PUBLIC DEBT OPERATIONS

Table 5.- Allotments by Investor Classes on Subscriptions for Public Marketable Securities  
Other Than Regular Weekly Treasury Bills 1/ - (Continued)  
(In millions of dollars)

Issue				Allotments by investor classes										Dealers and brokers	All other
Date of financing	Description of security	Amount issued		U. S. Government investment accounts and Federal Reserve Banks	Commercial banks 2/	Individuals 3/	Insurance companies	Mutual savings banks	Corporations 4/	Private pension and retirement funds	State and local governments 5/				
		For cash	In exchange for other securities								Pension and retirement funds	Other funds			
4/15/60	4.608% Bill 4/15/61	2,001 12/	-	235	1,069	18	1	2	165	1	*	17	402	91	
5/15/60	{ 4-3/8% Cert. 5/15/61-B	-	3,674	198	1,262	156	92	44	774	61	2	357	270	458	
	4-5/8% Note 5/15/65-A	-	2,113	215	1,063	79	107	100	127	24	14	74	186	124	
6/23/60	{ 3-3/4% Note 5/15/64-D	-	3,893	79	2,582	130	180	65	213	33	16	171	144	280	
	3-7/8% Bond 5/15/68	-	320	57	102	18	24	6	15	8	23	31	16	20	
7/13/60	2.823% Bill 3/22/61 8/	3,512	-	-	3,476	10	2	-	14	2	-	7	*	1	
7/15/60	3.265% Bill 7/15/61	1,501 12/	-	236	612	31	6	3	117	1	1	90	290	114	
8/15/60	{ 3-1/8% Cert. 8/1/61-C	12/ { 2,078 1,042	5,751	5,541	797	83	14	25	385	16	26	600	117	225	
	3-7/8% Bond 5/15/68 2/		28	25	544	61	78	90	38	19	17	17	88	93	
10/3/60	{ 3-1/2% Bond 11/15/80	-	643	131	96	26	146	86	17	9	20	31	24	57	
	3-1/2% Bond 2/15/90 2/	-	993	216	54	23	253	172	7	18	50	70	65	65	
	3-1/2% Bond 11/15/98	-	2,343	236	117	71	691	565	31	39	222	174	65	132	
10/17/60	3.131% Bill 10/16/61	1,502 12/	-	82	723	18	7	3	182	2	*	28	334	123	
10/21/60	2.788% Bill 6/22/61 8/	3,504	-	-	3,463	7	2	-	5	5	-	2	1	19	
11/15/60	{ 3-1/4% Note 2/15/62-F	-	9,098	5,102	1,698	125	84	40	971	35	2	429	357	255	
	3-3/4% Bond 5/15/66	-	1,213	6	821	23	40	35	33	4	5	48	126	72	
12/15/60	4% Bond 10/1/69 2/	-	148	*	2	80	9	4	15	3	6	6	*	23	
1/15/61	2.679% Bill 1/15/62	1,502 12/	-	203	651	28	1	3	97	*	1	20	406	92	
2/15/61	3-1/4% Note 8/15/62-G 13/	3,655	3,670	3,605	1,518	120	51	111	478	36	14	561	388	443	
3/15/61	{ 3-3/8% Bond 11/15/66	-	2,438	39	1,714	53	119	38	71	20	20	88	126	150	
	3-5/8% Bond 11/15/67	-	3,604	560	1,664	120	209	112	114	21	34	214	198	358	
4/3/61	2.473% Bill 9/22/61 8/	1,503	-	-	1,492	2	1	-	2	*	-	1	-	5	
4/15/61	2.827% Bill 4/15/62	2,000 12/	-	326	896	17	9	9	90	1	8	49	448	147	
5/15/61	{ 3% Cert. 5/15/62-A	13/ { 3,728 1,903	1,781	1,818	2,004	72	75	59	419	35	6	414	257	350	
	3-1/4% Note 5/15/63-D		850	837	907	81	33	54	157	12	3	343	129	197	
6/14/61	2.308% Bills { 8/3/61- 11/30/61	14/ 1,802	-	-	1,792	2	*	-	5	*	-	1	-	2	
7/15/61	2.908% Bill 7/15/62	2,004 12/	-	75	917	21	9	7	198	9	*	86	536	146	
7/26/61	2.484% Bill 3/23/62 8/	3,503	-	-	3,473	10	2	-	8	1	-	2	*	7	
8/1/61	{ 3-1/4% Note 11/15/62-H	-	6,082	3,386	1,241	107	77	28	382	17	1	407	169	267	
	3-3/4% Note 8/15/64-E	-	5,019	1,600	2,203	92	64	55	145	12	5	100	441	302	
	3-7/8% Bond 5/15/68 2/	-	749	58	309	45	32	29	16	7	9	21	169	54	
9/15/61	{ 3-1/2% Bond 11/15/80	-	1,273p	480	61r	31r	366r	74r	9r	13	63r	94	8	74r	
	3-1/2% Bond 2/15/90 2/	-	1,298p	161	81r	23	529r	190	10	17	123r	70r	33	61r	
	3-1/2% Bond 11/15/98	-	1,187p	290	50r	27	442r	99r	5	4	94	64	91	21	
9/27/61	2.705% Bill 6/22/62 8/	2,511	-	-	2,493	7	1	*	3	*	-	3	-	4	
10/11/61	3-1/4% Note 5/15/63-D 2/	2,295p	-	100	2,056	9	7	2	20	2	*	3	82	14	
10/16/61	2.975% Bill 10/15/62	2,003 12/	-	111	939	9	3	3	131	3	3	19	667	115	
11/15/61	{ 2.277% Bills { 12/7/61 1/25/62	14/ 800	-	-	361	-	-	-	82	-	-	17	333	7	
	3-1/4% Note 2/15/63-E		-	3,642p	68	2,158	78	92	37	625	25	3	165	206	185r
	{ 3-3/4% Bond 5/15/66		-	2,384p	4	1,514	52	89	55	66	17	2	49	405	131r
	3-7/8% Bond 11/15/74 2/	-	517p	136	105	8	21	4	16	3	4	9	189	22	
12/15/61	3-7/8% Bond 5/15/68 2/	-	320p	*	136	60	21	8	18	7	19	23	*	28	

Footnotes at end of table.

(Continued on following page)

## PUBLIC DEBT OPERATIONS

Table 5.- Allotments by Investor Classes on Subscriptions for Public Marketable Securities Other Than Regular Weekly Treasury Bills 1/ - (Continued)

(In millions of dollars)

Issue					Allotments by investor classes											
Date of financing	Description of security			Amount issued		U. S. Government investment accounts and Federal Reserve Banks	Commer- cial banks 2/	Indi- vidu- als 3/	Insur- ance compa- nies	Mutual sav- ings banks	Corpo- rations 4/	Private pension and re- tirement funds	State and local governments 5/		Dealers and brokers	All other 6/
				For cash	In exchange for other securities								Pension and re- tirement funds	Other funds		
1/15/62	3.366% Bill	1/15/63		2,001p 12/	-	217	1,078	14	12	7	117	3	*	21	404	128
1/24/62	4% Bond	10/1/69 2/		1,114p	-	100	780	35	11	30	26	11	6	6	45	64
2/15/62	3-1/2% Cert.	2/15/63-A		-	6,862p	3,411	1,618	100	106	36	646	35	5	313	270	322
	4% Note	8/15/66-A		-	4,449p	1,518	2,043	87	77	80	135	19	11	93	208	178
3/1/62	4% Bond	8/15/71		-	2,805p	408	1,591	117	115	51	46	41	24	108	145	159
	4% Bond	2/15/80		-	561p	177	116	36	37	23	3	2	23	24	94	26
	3-1/2% Bond	2/15/90 2/		-	899p	218	94	82	69	30	25	28	101	99	22	131
	3-1/2% Bond	11/15/98		-	933p	221	78	132	87	28	17	4	140	41	88	97

Source: Based on subscription and allotment reports. For detail of offer-  
ings see Table 4.1/ Excludes 1-1/2% Treasury notes issued in exchange to holders of  
nonmarketable 2-3/4% Treasury bonds, Investment Series B-1975-80.

2/ Includes trust companies and stock savings banks.

3/ Includes partnerships and personal trust accounts.

4/ Exclusive of banks and insurance companies.

5/ Consists of trust, sinking, and investment funds of State and local  
governments and their agencies.6/ Includes savings and loan associations, nonprofit institutions, and  
investments of foreign balances and international accounts in this  
country. Also includes corporations and private pension and retire-  
ment funds prior to July 15, 1953, financing.

7/ Included in "All other."

8/ Tax anticipation security.

9/ Reopening of earlier issue.

10/ Issued as a rollover of bills maturing January 16, 1957, and February  
15, 1957, respectively.

11/ Issued in special allotment to Government investment accounts.

12/ Issued as a rollover of one-year bills.

13/ Offerings of these securities, subject to allotment were made for  
the purpose of paying off maturing securities in cash. Holders of  
the maturing securities were not offered preemptive rights to ex-  
change their holdings but were permitted to present them in payment  
or exchange, in whole or in part, for the new issues.14/ Offerings consist of an additional \$100 million each of outstanding  
weekly bills issued in "strip" form; 18 series were included in the  
June 14, 1961, offering and 8 series in the November 15, 1961, offering.

\* Less than \$500,000.

p Preliminary. n.a. Not available. r Revised.



## PUBLIC DEBT OPERATIONS

Table 6.- Disposition of Matured Public Marketable Securities  
Other Than Regular Weekly Treasury Bills

Date of refunding or retirement	Called or maturing security 1/			Disposition offers by Treasury		Results of exchange offers		Description of new security offered (See also Table 4)
	Description	Issue date	Amount outstanding	Cash retirement	Exchange security offered	Exchanged	Turned in for cash 2/	
(In millions of dollars)								
2/15/53	1-7/8% Certificate - 2/15/53-A	3/1/52	8,868	-	8,868	{ 8,114 620 }	134	{ 2-1/4% Certificate - 2/15/54-A 2-1/2% Bond - 12/15/58 }
3/18/53	1.720% Bill - 3/18/53	10/8/52	2,502	2,502 3/	-	-	-	
6/1/53	1-7/8% Certificate - 6/1/53-B	7/1/52	4,963	-	4,963	4,410	553	2-5/8% Certificate - 6/1/54-B
	2% Bond - 6/15/53-55	10/7/40	725	-	725	448	277	
	Total.....		5,688	-	5,688	4,858	829	
6/19/53	1.846% Bill - 6/19/53	11/21/52	2,003	2,003 3/	-	-	-	
8/15/53	2% Certificate - 8/15/53-C	8/15/52	2,882	-	2,882	2,788	93	2-5/8% Certificate - 8/15/54-D
9/15/53	2% Bond - 9/15/51-53	9/15/43	7,986	-	7,986	{ 4,724 2,997 }	266	{ 2-5/8% Certificate - 9/15/54-E 2-7/8% Note - 3/15/57-A }
9/18/53	2.383% Bill - 9/18/53	6/3/53	800	800 3/	-	-	-	
12/1/53	2-1/8% Note - 12/1/53-A	10/1/52	10,542	500 4/	10,042	{ 8,175 1,748 }	118	{ 1-7/8% Note - 12/15/54-B 2-1/2% Bond - 12/15/58 }
2/15/54	2-1/4% Certificate - 2/15/54-A	2/15/53	8,114	-	8,114	{ 5,647 2,360 }	108	{ 1-5/8% Certificate - 2/15/55-A 2-1/2% Bond - 11/15/61 }
	1-3/8% Note - 3/15/54-A	12/15/49	4,675	-	4,675	{ 1,360 3,237 }	78	{ 1-5/8% Certificate - 2/15/55-A 2-1/2% Bond - 11/15/61 }
	2% Bond - 6/15/52-54	6/26/44	5,825	-	5,825	4,083 6/	-	2-1/2% Bond - 11/15/61
	2-1/4% Bond - 6/15/52-55	2/25/42	1,501	-	1,501	1,128 6/	-	
	2-1/4% Bond - 6/15/54-56	7/22/40	681	-	681	369 6/	-	
	Total.....		20,796	-	20,796	18,184	186	{ 7,007 of 1-5/8% Certificate 11,177 of 2-1/2% Bond }
3/22/54	2-1/2% Certificate - 3/22/54-C	7/15/53	5,902	5,902 3/	-	-	-	
	2% Bond - 6/15/52-54	6/26/44	1,743	-	1,743	1,505	238	1-1/8% Certificate - 5/17/55-B
	2-1/4% Bond - 6/15/52-55	2/25/42	373	-	373	322	51	
	2-1/4% Bond - 6/15/54-56	7/22/40	311	-	311	273	38	
5/17/54	2-5/8% Certificate - 6/1/54-B	6/1/53	4,858	-	4,858	{ 1,786 2,897 }	175	{ 1-1/8% Certificate - 5/17/55-B 1-7/8% Note - 2/15/59-A }
	Total.....		7,285	-	7,285	6,783	502	{ 3,886 of 1-1/8% Certificate 2,897 of 1-7/8% Note }
6/18/54	.726% Bill - 6/18/54	4/27/54	1,001	1,001 3/	-	-	-	
6/24/54	.956% Bill - 6/24/54	3/22/54	1,501	1,501 3/	-	-	-	
8/15/54	2-5/8% Certificate - 8/15/54-D	8/15/53	2,788	-	2,788	{ 1,005 1,728 }	55	{ 1-1/8% Certificate - 8/15/55-D 2-1/8% Bond - 11/15/60 }
	2-5/8% Certificate - 9/15/54-E	9/15/53	4,724	-	4,724	{ 2,553 2,078 }	93	{ 1-1/8% Certificate - 8/15/55-D 2-1/8% Bond - 11/15/60 }
	Total.....		7,512	-	7,512	7,364	148	{ 3,558 of 1-1/8% Certificate 3,806 of 2-1/8% Bond }
12/15/54	1-7/8% Note - 12/15/54-B	12/1/53	8,175	-	8,175	{ 4,498 3,289 346 }	43	{ 1-1/8% Certificate - 8/15/55-D 1-1/4% Certificate - 12/15/55-E 2-1/2% Bond - 8/15/63 }
	2% Bond - 12/15/52-54	12/1/44	8,662	-	8,662	{ 407 1,983 6,028 }	243	{ 1-1/8% Certificate - 8/15/55-D 1-1/4% Certificate - 12/15/55-E 2-1/2% Bond - 8/15/63 }
	2% Bond - 12/15/51-55	12/15/41	510	-	510	{ 14 88 380 }	29	{ 1-1/8% Certificate - 8/15/55-D 1-1/4% Certificate - 12/15/55-E 2-1/2% Bond - 8/15/63 }
	Total.....		17,347	-	17,347	17,033	315	{ 4,919 of 1-1/8% Certificate 7/ 5,359 of 1-1/4% Certificate 6,755 of 2-1/2% Bond }
2/15/55	1-5/8% Certificate - 2/15/55-A	2/15/54	7,007	-	7,007	{ 5,735 1,166 }	106	{ 1-5/8% Note - 3/15/56-A 2% Note - 8/15/57-C }
	1-1/2% Note - 3/15/55-A	3/15/50	5,365	-	5,365	{ 2,414 2,626 }	326	{ 1-5/8% Note - 3/15/56-A 2% Note - 8/15/57-C }
	2-7/8% Bond - 3/15/55-60	3/15/35	2,611	-	2,611	{ 323 1,924 }	364	{ 1-5/8% Note - 3/15/56-A 3% Bond - 2/15/59 }
	Total.....		14,983	-	14,983	14,188	795	{ 8,472 of 1-5/8% Note 3,792 of 2% Note 1,924 of 3% Bond }
3/22/55	1% Certificate - 3/22/55-C	8/2/54	3,734	3,734 3/	-	-	-	
5/17/55	1-1/8% Certificate - 5/17/55-B	5/17/54	3,886	-	3,886	3,174	712	2% Note - 8/15/56-B
6/22/55	1-3/8% Certificate - 6/22/55-F	4/1/55	3,210	3,210 3/	-	-	-	
8/1/55	1-1/8% Certificate - 8/15/55-D	8/15/54	8,477	-	8,477	{ 1,486 6,841 }	149	{ 2% Certificate - 6/22/56-B 2% Note - 8/15/56-B }

Footnotes at end of table.

(Continued on following page)

## PUBLIC DEBT OPERATIONS

Table 6.- Disposition of Matured Public Marketable Securities  
Other Than Regular Weekly Treasury Bills - (Continued)

Date of refunding or retire- ment	Called or maturity security 1/			Disposition offers by Treasury		Results of ex- change offers		Description of new security offered (See also Table 4)
	Description	Issue date	Amount out- standing	Cash retire- ment	Exchange security offered	Ex- changed	Turned in for cash 2/	
	(In millions of dollars)							
12/1/55	1-1/4% Certificate - 12/15/55-E	12/15/54	5,359	-	5,359	{ 4,158 814 }	387	{ 2-5/8% Certificate - 12/1/56-D 2-7/8% Note - 6/15/58-A }
	1-3/4% Note - 12/15/55-B	12/15/50	6,854	-	6,854	{ 4,925 1,469 }	460	{ 2-5/8% Certificate - 12/1/56-D 2-7/8% Note - 6/15/58-A }
	Total.....		12,213	-	12,213	11,366	847	{ 9,083 of 2-5/8% Certificate 2,283 of 2-7/8% Note }
3/5/56	1-5/8% Note - 3/15/56-A	2/15/55	8,472	-	8,472	{ 6,215 2,109 }	148	{ 2-5/8% Certificate - 2/15/57-A 2-7/8% Note - 6/15/58-A }
	1-1/2% Note - 4/1/56-EA	4/1/51	1,007	-	1,007	1,005	2	2-5/8% Certificate - 2/15/57-A
	Total.....		9,479	-	9,479	9,328	151	{ 7,219 of 2-5/8% Certificate 2,109 of 2-7/8% Note 10/ }
3/22/56	1-7/8% Certificate - 3/22/56-A	7/18/55	2,202	2,202 3/	-	-	-	
3/23/56	2.465% Bill - 3/23/56	12/55/55	1,501	1,501 3/	-	-	-	
6/22/56	2% Certificate - 6/22/56-B	8/1/55	1,486	1,486 3/	-	-	-	
6/22/56	2-1/4% Certificate - 6/22/56-C	10/11/55	2,970	2,970 3/	-	-	-	
7/16/56	2% Note - 8/15/56-B	5/17/55	12,547	159 11/	12,388	11,528	860	{ 2-3/4% Note - 8/1/57-D }
	1-1/2% Note - 10/1/56-EO	10/1/51	550	-	550	528	22	
	Total.....		13,097	159	12,938	12,056	882	
9/15/56	2-3/4% Bond - 9/15/56-59	9/15/36	982	982	-	-	-	
12/1/56	2-5/8% Certificate - 12/1/56-D	12/1/55	9,083	-	9,083	{ 1,312 7,271 }	500	{ 3-1/4% Certificate - 6/24/57-C 12/ 3-1/4% Certificate - 10/1/57-D }
1/16/57	2.627% Bill - 1/16/57	10/17/56	1,603	1,603 13/	-	-	-	
2/15/57	2.617% Bill - 2/15/57	11/16/56	1,750	1,750 13/	-	-	-	
2/15/57	2-5/8% Certificate - 2/15/57-A	3/5/56	7,219	-	7,219	{ 6,394 543 }	282	{ 3-3/8% Certificate - 2/14/58-A 3-1/2% Note - 5/15/60-A }
	2-7/8% Note - 3/15/57-A	9/15/53	2,997	-	2,997	{ 1,498 920 }	578	{ 3-3/8% Certificate - 2/14/58-A 3-1/2% Note - 5/15/60-A }
	1-1/2% Note - 4/1/57-EA	4/1/52	531	-	531	522	9	3-3/8% Certificate - 2/14/58-A
	Total.....		10,747	-	10,747	9,878	870	{ 8,414 of 3-3/8% Certificate 1,464 of 3-1/2% Note }
3/22/57	2.585% Bill - 3/22/57	12/17/56	1,006	1,006 3/	-	-	-	
3/22/57	2-3/4% Certificate - 3/22/57-B	8/15/56	3,221	3,221 3/	-	-	-	
5/15/57	1-5/8% Note - 5/15/57-B	10/4/54	4,155	-	4,155	{ 2,351 647 }	1,157	{ 3-1/2% Certificate - 4/15/58-B 3-5/8% Note - 2/15/62-A }
6/24/57	3.305% Bill - 6/24/57	1/16/57	1,601	1,601 3/	-	-	-	
6/24/57	3.231% Bill - 6/24/57	2/15/57	1,750	1,750 3/	-	-	-	
6/24/57	3-1/4% Certificate - 6/24/57-C	12/1/56	1,312	1,312 3/	-	-	-	
8/1/57	2-3/4% Note - 8/1/57-D	7/16/56	12,056	-	12,056	{ 8,893 1,783 1,039 }	342	{ 3-5/8% Certificate - 12/1/57-E 4% Certificate - 8/1/58-C 4% Note - 8/1/61-A }
	2% Note - 8/15/57-C	2/15/55	3,792	-	3,792	{ 978 1,327 1,118 }	369	{ 3-5/8% Certificate - 12/1/57-E 4% Certificate - 8/1/58-C 4% Note - 8/1/61-A }
	3-1/4% Certificate - 10/1/57-D	12/1/56	7,271	-	7,271	{ 6,634 319 }	318	{ 4% Certificate - 8/1/58-C 4% Note - 8/1/61-A }
	1-1/2% Note - 10/1/57-EO	10/1/52	824	-	824	{ 743 32 }	49	{ 4% Certificate - 8/1/58-C 4% Note - 8/1/61-A }
	Total.....		23,943	-	23,943	22,866	1,077	{ 9,871 of 3-5/8% Certificate 10,487 of 4% Certificate 2,509 of 4% Note }
9/23/57	2.825% Bill - 9/23/57	5/27/57	1,501	1,501 3/	-	-	-	
12/2/57	3-5/8% Certificate - 12/1/57-E	8/1/57	9,971	-	9,971	9,833	138	3-3/4% Certificate 12/1/58-D

Footnotes at end of table.

(Continued on following page)



## PUBLIC DEBT OPERATIONS

Table 6.- Disposition of Matured Public Marketable Securities  
Other Than Regular Weekly Treasury Bills - (Continued)

Date of refunding or retirement	Called or maturing security 1/			Disposition offers by Treasury		Results of exchange offers		Description of new security offered (See also Table 4)
	Description	Issue date	Amount outstanding	Cash retirement	Exchange security offered	Exchanged	Turned in for cash 2/	
	(In millions of dollars)							
2/14/58	3-3/8% Certificate - 2/14/58-A	2/15/57	10,851	-	10,851	{ 7,493 1,980 1,121 }	257	{ 2-1/2% Certificate - 2/14/59- 3% Bond - 2/15/6 3-1/2% Bond - 2/15/9 }
	2-1/2% Bond - 3/15/56-58	6/2/41	1,449	-	1,449	{ 343 592 350 }	164	{ 2-1/2% Certificate - 2/14/59- 3% Bond - 2/15/6 3-1/2% Bond - 2/15/9 }
	1-1/2% Note - 4/1/58-EA	4/1/53	383	-	383	{ 194 115 25 }	49	{ 2-1/2% Certificate - 2/14/59- 3% Bond - 2/15/6 3-1/2% Bond - 2/15/9 }
	3-1/4% Bill - 4/15/58	8/21/57	1,751	-	1,751	{ 677 372 96 }	607	{ 2-1/2% Certificate - 2/14/59- 3% Bond - 2/15/6 3-1/2% Bond - 2/15/9 }
	3-1/2% Certificate - 4/15/58-B	5/1/57	2,351	-	2,351	{ 1,064 796 135 }	357	{ 2-1/2% Certificate - 2/14/59- 3% Bond - 2/15/6 3-1/2% Bond - 2/15/9 }
	Total.....		16,785	-	16,785	15,351	1,433	{ 9,770 of 2-1/2% Certificate 3,854 of 3% Bond 1,727 of 3-1/2% Bond }
3/24/58	3.485% Bill - 3/24/58	7/3/57	3,002	3,002 2/	-	-	-	
6/15/58	2-7/8% Note - 6/15/58-A	12/1/55	4,392	-	4,392	{ 1,015 3,195 }	181	{ 1-1/4% Certificate - 5/15/59- 2-5/8% Bond - 2/15/6 }
	2-3/4% Bond - 6/15/58-63	6/15/38	919	-	919	{ 91 800 }	28	{ 1-1/4% Certificate - 5/15/59- 2-5/8% Bond - 2/15/6 }
	2-3/8% Bond - 6/15/58	7/1/52	4,245	-	4,245	{ 710 3,392 }	143	{ 1-1/4% Certificate - 5/15/59- 2-5/8% Bond - 2/15/6 }
	Total.....		9,555	-	9,555	9,204	351	{ 1,817 of 1-1/4% Certificate 7,388 of 2-5/8% Bond }
June '58	2-5/8% Bond - 2/15/65	6/15/58	7,388	104 14/	-	-	-	
July '58	2-5/8% Bond - 2/15/65	6/15/58	7,284	387 14/	-	-	-	
8/1/58	4% Certificate - 8/1/58-C	8/1/57	11,519	-	11,519	10,634	885	{ 1-5/8% Certificate - 8/1/59- }
	2-1/4% Bond - 9/15/56-59 15/	2/1/44	3,818	-	3,818	2,206	1,612	
	2-3/8% Bond - 3/15/57-59 15/	3/1/52	927	-	927	660	267	
	Total.....		16,264	-	16,264	13,500	2,764	
10/1/58	1-1/2% Note - 10/1/58-EO	10/1/53	121	121	-	-	-	
12/1/58	3-3/4% Certificate - 12/1/58-D	12/1/57	9,833	-	9,833	{ 6,433 3,300 }	100	{ 3-3/8% Certificate - 11/15/59- 3-5/8% Note - 5/15/61- }
	2-1/2% Bond - 12/15/58	2/15/53	2,368	-	2,368	{ 1,277 778 }	312	{ 3-3/8% Certificate - 11/15/59- 3-5/8% Note - 5/15/61- }
	Total.....		12,201	-	12,201	11,789	412	{ 7,711 of 3-3/8% Certificate 4,078 of 3-5/8% Note }
2/15/59	2-1/2% Certificate - 2/14/59-A	2/14/58	9,770	-	9,770	{ 8,315 579 }	876	{ 3-3/4% Certificate - 2/15/60- 4% Note - 2/15/62- }
	1-7/8% Note - 2/15/59-A	5/17/54	5,102	-	5,102	{ 3,048 856 }	1,199	{ 3-3/4% Certificate - 2/15/60- 4% Note - 2/15/62- }
	Total.....		14,872	-	14,872	12,798	2,075	{ 11,363 of 3-3/4% Certificate 1,435 of 4% Note }
3/24/59	1-1/2% Certificate - 3/24/59-D	8/6/58	3,567	3,567 2/	-	-	-	
4/1/59	1-1/2% Note - 4/1/59-EA	4/1/54	119	119	-	-	-	
5/15/59	1-1/4% Certificate - 5/15/59-B	6/15/58	1,817	-	1,817	1,269	547	4% Certificate - 5/15/60-
5/15/59	3-1/4% Bill - 5/15/59	10/8/58	2,735	2,735	-	-	-	
6/22/59	2.999% Bill - 6/22/59	11/20/58	2,997	2,997 2/	-	-	-	
8/1/59	1-5/8% Certificate - 8/1/59-C	8/1/58	13,500	-	13,500	{ 9,128 4,152 }	221	{ 4-3/4% Note - 8/15/60- 4-3/4% Note - 5/15/64- }
	4% Note - 8/1/61-A	8/1/57	473 16/	-	473	{ 433 32 }	8	{ 4-3/4% Note - 8/15/60- 4-3/4% Note - 5/15/64- }
	Total.....		13,973	-	13,973	13,745	228	{ 9,561 of Note - 8/15/6 4,184 of Note - 5/15/6 }
9/21/59	3.293% Bill - 9/21/59	2/16/59	1,502	1,502 2/	-	-	-	
10/1/59	1-1/2% Note - 10/1/59-EO	10/1/54	99	99	-	-	-	

Footnotes at end of table.

(Continued on following page)

## PUBLIC DEBT OPERATIONS

Table 6.- Disposition of Matured Public Marketable Securities  
Other Than Regular Weekly Treasury Bills - (Continued)

Date of refunding or retire- ment	Called or maturing security <u>1/</u>			Disposition offers by Treasury		Results of ex- change offers		Description of new security offered (See also Table 4)
	Description	Issue date	Amount out- standing	Cash retire- ment	Exchange security offered	Ex- changed	Turned in for cash <u>2/</u>	
	(In millions of dollars)							
11/15/59	3-3/8% Certificate - 11/15/59-E	12/1/58	7,711	-	7,711	{ 6,534 871 }	306	{ 4-3/4% Certificate - 11/15/60-C 4-7/8% Note - 11/15/63-C
	3-1/2% Note - 11/15/59-B	10/10/58	1,184	-	1,184	{ 504 457 }	223	{ 4-3/4% Certificate - 11/15/60-C 4-7/8% Note - 11/15/63-C
	Total maturities.....		8,894	-	8,894	8,365	529	
	4% Note - 8/15/62-B	9/26/57	2,000	-	2,000	1,684 <u>17/</u>	-	4-7/8% Note - 11/15/63-C
	Total.....		10,895	-	10,895	10,049	529	{ 7,037 of 4-3/4% Certificate 3,011 of 4-7/8% Note
12/22/59	3.565% Bill - 12/22/59	5/15/59	1,500	1,500 <u>2/</u>	-	-	-	
1/15/60	3.386% Bill - 1/15/60	4/1/59	2,006	2,006 <u>18/</u>	-	-	-	
2/15/60	3-3/4% Certificate - 2/15/60-A	2/15/59	11,363	-	11,363	{ 6,829 4,163 }	370	{ 4-7/8% Certificate - 2/15/61-A 4-7/8% Note - 11/15/64-C
	1-1/2% Note - 4/1/60-EA	4/1/55	198	-	198	{ 109 32 }	57	{ 4-7/8% Certificate - 2/15/61-A 4-7/8% Note - 11/15/64-C
	Total.....		11,561	-	11,561	11,134	427	{ 6,938 of 4-7/8% Certificate 4,195 of 4-7/8% Note
2/15/60	4% Note - 8/15/62-B	9/26/57	159 <u>19/</u>	159	-	-	-	
3/22/60	{ 4.075% Bill - 3/22/60 3.719% Bill - 3/22/60	{ 7/8/59 7/8/59	{ 3,005 999	{ 3,005 <u>3/</u> 999 <u>2/</u>	{ - - }	{ - - }	{ - - }	
4/1/60	1-1/2% Note - 4/1/60-EA	4/1/55	57	57	-	-	-	
4/15/60	3.835% Bill - 4/15/60	5/11/59	2,003	2,003 <u>18/</u>	-	-	-	
5/15/60	4% Certificate - 5/15/60-B	5/15/59	1,269	-	1,269	{ 928 243 }	98	{ 4-3/8% Certificate - 5/15/61-B 4-5/8% Note - 5/15/65-A
	3-1/2% Note - 5/15/60-A	2/15/57	2,406	-	2,406	{ 1,038 1,086 }	282	{ 4-3/8% Certificate - 5/15/61-B 4-5/8% Note - 5/15/65-A
	3-1/4% Note - 5/15/60-B	1/21/59	2,738	-	2,738	{ 1,708 784 }	246	{ 4-3/8% Certificate - 5/15/61-B 4-5/8% Note - 5/15/65-A
	Total.....		6,413	-	6,413	5,787	626	{ 3,674 of 4-3/8% Certificate 2,113 of 4-5/8% Note
6/22/60	{ 4.783% Bill - 6/22/60 4.726% Bill - 6/22/60	{ 10/21/59 10/21/59	{ 2,002 2,016	{ 2,002 <u>2/</u> 2,016 <u>2/</u>	{ - - }	{ - - }	{ - - }	
6/23/60 <u>20/</u>	2-1/2% Bond - 11/15/61	2/15/54	11,177	-	{ 3,500 <u>21/</u> 1,500 <u>21/</u>	3,893 320	-	3-3/4% Note - 5/15/64-D 3-7/8% Bond - 5/15/68
7/15/60	4.728% Bill - 7/15/60	7/15/59	2,001	2,001 <u>18/</u>	-	-	-	
8/15/60	4-3/4% Note - 8/15/60-C	8/1/59	9,561	9,561 <u>22/</u>	-	{ 5,751 28 }	3,781 <u>23/</u>	{ 3-1/8% Certificate - 8/1/61-C 3-7/8% Bond - 5/15/68 <u>24/</u>
10/1/60	1-1/2% Note - 10/1/60-E0	10/1/55	278	278	-	-	-	
10/3/60 <u>20/</u>	2-1/2% Bond - 6/15/62-67	5/5/42	2,109	-	2,109 <u>25/</u>	643	-	3-1/2% Bond - 11/15/80
	2-1/2% Bond - 12/15/63-68	12/1/42	2,815	-	-	993	-	3-1/2% Bond - 2/15/90 <u>24/</u>
	2-1/2% Bond - 6/15/64-69	4/15/43	3,737	-	4,500 <u>25/</u>	2,343	-	3-1/2% Bond - 11/15/98
	2-1/2% Bond - 12/15/64-69	9/15/43	3,811	-	-	-	-	
	Total.....		12,473	-	6,609	3,979	-	
10/17/60	4.860% Bill - 10/17/60	12/2/59	2,007	2,007 <u>18/</u>	-	-	-	
11/15/60	4-3/4% Certificate - 11/15/60-C	11/15/59	7,037	-	7,037	{ 6,431 335 }	271	{ 3-1/4% Note - 2/15/62-F 3-3/4% Bond - 5/15/66
	2-1/8% Bond - 11/15/60	8/15/54	3,806	-	3,806	{ 2,667 878 }	262	{ 3-1/4% Note - 2/15/62-F 3-3/4% Bond - 5/15/66
	Total.....		10,844	-	10,844	10,311	533	{ 9,098 of 3-1/4% Note 1,213 of 3-3/4% Bond
1/15/61	5.067% Bill - 1/15/61	1/15/60	1,504	1,504 <u>18/</u>	-	-	-	
2/15/61	4-7/8% Certificate - 2/15/61	2/15/60	6,938	6,938 <u>26/</u>	-	3,670	3,268 <u>27/</u>	3-1/4% Note - 8/15/62-G
3/15/61 <u>20/</u>	2-1/4% Bond - 6/15/59-62	6/1/45	5,262	-	5,000 <u>28/</u>	1,296	-	3-5/8% Bond - 11/15/67
	2-1/4% Bond - 12/15/59-62	11/15/45	3,449	-	-	1,177	-	
	2-5/8% Note - 2/15/63-A	4/15/58	3,971	-	-	1,131	-	
	2-1/2% Bond - 8/15/63	12/15/54	6,755	-	3,000 <u>28/</u>	2,438	-	3-3/8% Bond - 11/15/66
	Total.....		19,436	-	8,000	6,041	-	{ 2,438 of 3-3/8% Bond 3,604 of 3-5/8% Bond

Footnote at end of table.

(Continued on following page)



## PUBLIC DEBT OPERATIONS

Table 6.- Disposition of Matured Public Marketable Securities  
Other Than Regular Weekly Treasury Bills - (Continued)

Date of refunding of retire- ment	Called or maturing security 1/				Disposition offers by Treasury		Results of ex- change offers		Description of new security offered (See also Table 4)
	Description	Issue date	Amount out- standing		Cash retire- ment	Exchange security offered	Ex- changed	Turned in for cash 2/	
	(In millions of dollars)								
3/22/61	2.823% Bill	- 3/22/61	7/13/60	3,512	3,512 2/	-	-	-	
4/1/61	1-1/2% Note	- 4/1/61-EA	4/1/56	144	144	-	-	-	
4/15/61	4.608% Bill	- 4/15/61	4/15/60	2,001	2,001 18/	-	-	-	
5/15/61	4-3/8% Certificate	- 5/15/61-B	5/15/60	3,674	3,674		{ 54 22 }	3,599	{ 3% Certificate - 5/15/62-A 3-1/4% Note - 5/15/63-D
	3-5/8% Note	- 5/15/61-B	12/1/58	4,078	4,078		{ 1,727 829 }	1,523	{ 3% Certificate - 5/15/62-A 3-1/4% Note - 5/15/63-D
	Total.....			7,753	7,753 29/		2,631	5,122 30/	
6/1/61	3% Bond (Panama Canal loan)	6/1/61	6/1/11	50	50	-	-	-	
6/22/61	2.788% Bill	- 6/22/61	10/21/60	3,504	3,504 2/	-	-	-	
7/15/61	3.265% Bill	- 7/15/61	7/15/60	1,501	1,501 18/	-	-	-	
8/1/61	3-1/8% Certificate	- 8/1/61-C	8/15/60	7,829	-	7,829	{ 4,560 3,049 131 }	88	{ 3-1/4% Note - 11/15/62-H 3-3/4% Note - 8/15/64-E 3-7/8% Bond - 5/15/68
	4% Note	- 8/1/61-A	8/1/57	2,136	-	2,136	{ 658 991 289 }	198	{ 3-1/4% Note - 11/15/62-H 3-3/4% Note - 8/15/64-E 3-7/8% Bond - 5/15/68
	2-3/4% Bond	- 9/15/61	11/9/53	2,239	-	2,239	{ 681 890 320 }	348	{ 3-1/4% Note - 11/15/62-H 3-3/4% Note - 8/15/64-E 3-7/8% Bond - 5/15/68
	1-1/2% Note	- 10/1/61-EO	10/1/56	332	-	332	{ 183 89 8 }	52	{ 3-1/4% Note - 11/15/62-H 3-3/4% Note - 8/15/64-E 3-7/8% Bond - 5/15/68
	Total.....			12,536	-	12,536	11,850	686	{ 6,082 of 3-1/4% Note 5,019 of 3-3/4% Note 749 of 3-7/8% Bond
	2-1/2% Bond	- 3/15/65-70	2/1/44	4,688	-	4,688	{ 1,035p 722p 495p }	-	{ 3-1/2% Bond - 11/15/80 24/ 3-1/2% Bond - 2/15/90 24/ 3-1/2% Bond - 11/15/98 24/
9/15/61 20/	2-1/2% Bond	- 3/15/66-71	12/1/44	2,927	-	2,927	{ 238p 576p 692p }	-	{ 3-1/2% Bond - 11/15/80 24/ 3-1/2% Bond - 2/15/90 24/ 3-1/2% Bond - 11/15/98 24/
	Total.....			7,615	-	7,615	{ 1,273p 1,298p 1,187p }	-	{ 3-1/2% Bond - 11/15/80 24/ 3-1/2% Bond - 2/15/90 24/ 3-1/2% Bond - 11/15/98 24/
9/22/61	2.473% Bill	- 9/22/61	4/3/61	1,503	1,503 2/	-	-	-	
10/16/61	3.131% Bill	- 10/16/61	10/17/60	1,502	1,502 18/	-	-	-	
11/15/61	2-1/2% Bond	- 11/15/61	2/15/54	6,963	-	6,963	{ 3,642p 2,384p 517p }	419p	{ 3-1/4% Note - 2/15/63-E 3-3/4% Bond - 5/15/66 24/ 3-7/8% Bond - 11/15/74 24/
1/15/62	2.679% Bill	- 1/15/62	1/15/61	1,502	1,502 18/	-	-	-	
2/15/62	3-5/8% Note	- 2/15/62-A	5/1/57	647	-	647	{ 282p 303p }	62p	{ 3-1/2% Certificate - 2/15/63-A 4% Note - 8/15/66-A
	4% Note	- 2/15/62-D	2/15/59	1,435	-	1,435	{ 454p 856p }	125p	{ 3-1/2% Certificate - 2/15/63-A 4% Note - 8/15/66-A
	3-1/4% Note	- 2/15/62-F	11/15/60	9,098	-	9,098	{ 5,756p 3,195p }	147p	{ 3-1/2% Certificate - 2/15/63-A 4% Note - 8/15/66-A
	1-1/2% Note	- 4/1/62-EA	4/1/57	551	-	551	{ 370p 95p }	86p	{ 3-1/2% Certificate - 2/15/63-A 4% Note - 8/15/66-A
	Total.....			11,731	-	11,731	11,312p	420p	{ 6,862p of 3-1/2% Certificate 4,449p of 4% Note

Source: Bureau of the Public Debt. Preliminary figures are from sub-description and allotment reports; final figures are on "clearance basis" in daily Treasury statement.

1/ Original call and maturity dates are used.

2/ All by investors other than Federal Reserve Banks.

3/ Tax anticipation issue; for detail of offerings beginning 1953, see Table 4; for amounts redeemed for taxes and for cash see "Note" below.

4/ On November 9, 1953, the Treasury purchased from the Federal Reserve System and retired \$500 million of the 2-1/8% Treasury notes maturing December 1, 1953. For further detail see "Treasury Bulletin" for November 1953, page A-1.

5/ Reopening of February 2, 1953, offering (see Table 4).

6/ It had been announced that holders of these bonds would be given an opportunity to exchange them for another Treasury issue after February 15, 1954. This offer was included in the refundings of May 17, 1954.

7/ Reopening of August 3, 1954, offering (see Table 4).

8/ Also designated tax anticipation certificates, acceptable at par plus accrued interest to maturity in payment of income and profits taxes due June 15, 1956.

9/ Reopening of May 3, 1955, offering (see Table 4).

Footnotes continued on following page.

## PUBLIC DEBT OPERATIONS

Table 6.- Disposition of Matured Public Marketable Securities  
Other Than Regular Weekly Treasury Bills - (Continued)

Date of refunding or retire- ment	Called or maturing security 1/			Disposition offers by Treasury		Results of ex- change offers		Description of new security offered (See also Table 4)		
	Description	Issue date	Amount out- standing	Cash retire- ment	Exchange security offered	Ex- changed	Turned in for cash 2/			
3/1/62 20/	(In millions of dollars)									
	3% Bond -	2/15/64	2/14/58	3,854	-	3,854	1,154p	-	4% Bond -	8/15/71
	2-5/8% Bond -	2/15/65	6/15/58	6,896	-	6,896	1,651p 561p	-	4% Bond -	8/15/71
	2-1/2% Bond -	6/15/67-72	6/1/45	1,757	-	1,757	233p 180p	-	4% Bond -	2/15/80 24/
	2-1/2% Bond -	9/15/67-72	10/20/41	2,716	-	2,716	345p 420p	-	3-1/2% Bond -	2/15/90 24/
	2-1/2% Bond -	12/15/67-72	11/15/45	3,515	-	3,515	322p 333p	-	3-1/2% Bond -	11/15/98 24/
	Total.....			18,739	-	18,739	2,805p 561p 899p 933p	-	4% Bond -	8/15/71
3/23/62	2.484% Bill -	3/23/62	7/26/61	3,503	3,503 2/	-	-	4% Bond -	2/15/80 24/	
								3-1/2% Bond -	2/15/90 24/	
								3-1/2% Bond -	11/15/98 24/	

Footnotes 1 through 9 on preceding page.

10/ Reopening of November 28, 1955, offering (see Table 4).

11/ During June 1956, \$159 million of these notes were purchased by the Treasury for account of the Sinking Fund and retired.

12/ Also designated tax anticipation certificates.

13/ Two issues of bills, maturing January 16, 1957, and February 15, 1957 respectively, were rolled over into two issues of tax anticipation bills, both maturing June 24, 1957.

14/ During June and July 1958, \$491 million of the 2-5/8% Treasury bonds of 1965 were purchased by the Treasury for retirement under section 19 of the Second Liberty Bond Act, as amended (31 U.S.C. 754a).

15/ Called on May 14, 1958, for redemption on September 15, 1958.

16/ Represents amount which owners exercised the option to redeem on August 1, 1959 (see Table 4, footnote 22).

17/ Holders of the 4% notes, who had the option to redeem at par on February 15, 1960, by giving notice not later than November 16, 1959, were permitted to exchange their holdings on November 15, 1959, for the 4-7/8% notes.

18/ Rolled over into a one-year bill (see Table 4).

19/ Amount which owners exercised the option to redeem on February 15, 1960 (see Table 4, footnote 24).

20/ Advance refunding offering. Pursuant to the provisions of section 1037 (a) of the Internal Revenue Code of 1954 as added by Public Law 86-346, approved September 22, 1959, the Secretary of the Treasury has declared that no gain or loss shall be recognized for Federal income tax purposes upon the exchange of the eligible outstanding securities solely for the new securities. For tax purposes, therefore, the investor will carry the new securities on his books at the same amount as he had been carrying the eligible securities exchanged. Gain or loss, if any, upon the obligations surrendered in exchange will be taken into account upon the disposition or redemption of the new obligations.

21/ Holders of 2-1/2% Treasury bonds maturing November 15, 1961, were offered the option to exchange the bonds during the period from June 8, 1960, to June 13, 1960, inclusive, subject to allotment if subscriptions exceeded by 10 percent the offering limits of \$3.5 billion for the notes and \$1.5 billion for the bonds.

22/ Holders of the maturing notes were not offered preemptive rights to exchange their holdings, but were permitted to present them in payment or exchange, in whole or in part, for the 3-1/8% certificates or the 3-7/8% bonds, which were offered in an aggregate of around \$8-3/4 billion. For detail of offering, see Table 4.

Remaining footnotes on following page.



## PUBLIC DEBT OPERATIONS

- 23/ Excess of maturing 4-3/4% Treasury notes over allotments of new securities on subscriptions from holders of those notes (see Table 4, footnotes 44 and 46).
- 24/ Reopening of an earlier issue.
- 25/ Holders of 2-1/2% Treasury bonds maturing June 15, 1967, December 15, 1968, June 15, 1969, and December 15, 1969, were offered the option to exchange the bonds during the period from September 12, 1960, to September 20, 1960, inclusive, the first for 3-1/2% bonds of 1980, the second for 3-1/2% bonds of 1990, and the other two for 3-1/2% bonds of 1998, subject to allotment if the combined total of subscriptions for the bonds of 1990 and 1998 exceeded an outside limit of \$4.5 billion.
- 26/ Holders of the maturing certificates were not offered preemptive rights to exchange their holdings, but were permitted to present them in payment or exchange, in whole or in part, for the 3-1/4% notes offered in the amount of around \$6.9 billion. For detail of offering, see Table 4.
- 27/ Excess of maturing 4-7/8% certificates over allotments of new securities on subscriptions from holders of those certificates (see Table 4, footnotes 51 and 52).
- 28/ From March 20 through March 22, 1961, owners of 2-1/4% bonds of June 15, 1959-62, 2-1/4% bonds of December 15, 1959-62, 2-5/8% notes maturing February 15, 1963, and 2-1/2% bonds maturing August 15, 1963, were granted the option of exchanging their holdings. The first three were exchangeable for a new 3-5/8% bond due November 15, 1967, and the last for a new 3-3/8% bond due November 15, 1966. Exchanges were subject to allotment if subscriptions exceeded \$5 billion for the bonds of 1967 or \$3 billion for the bonds of 1966.
- 29/ Holders of the maturing certificates and notes were not offered preemptive rights to exchange their holdings, but were permitted to present them in payment or exchange, in whole or in part, for the \$5,250 million offering of 3% certificates or the \$2,500 million offering of 3-1/4% notes. For detail of offering, see Table 4.
- 30/ Excess of maturing 4-3/8% certificates and 3-5/8% notes over allotments of new securities on subscriptions from holders of those certificates and notes (see Table 4, footnotes 55 and 56).
- 31/ Approximately \$1,738 million were redeemed for cash and exchanged for the tax anticipation bills dated March 23, 1962 (see Table 4).
- p Preliminary.

Note: Information on retirement of tax anticipation issues referred to in footnote 3, in millions of dollars:

Date of retirement	Security	Total amount retired	Redeemed for taxes	Redeemed for cash
3/18/53	Bill	2,502	1,238	1,264
6/19/53	Bill	2,003	1,157	846
9/18/53	Bill	800	162	638
3/22/54	Certificate	5,902	2,669	3,233
6/18/54	Bill	1,001	621	380
6/24/54	Bill	1,501	1,258	243
3/22/55	Certificate	3,734	2,216	1,518
6/22/55	Certificate	3,210	1,917	1,293
3/22/56	Certificate	2,202	1,674	528
3/23/56	Bill	1,501	1,137	364
6/22/56	Certificate	1,486	1,013	473
6/22/56	Certificate	2,970	1,891	1,079
3/22/57	Bill	1,006	473	533
3/22/57	Certificate	3,221	1,922	1,299
6/24/57	Bill	1,601	1,664	1,687
6/24/57	Bill	1,750		
6/24/57	Certificate	1,312	620	692
9/23/57	Bill	1,501	613	888
3/24/58	Bill	3,002	1,826	1,176
3/24/59	Certificate	3,567	1,642	1,925
6/22/59	Bill	2,997	1,377	1,620
9/21/59	Bill	1,502	860	642
12/22/59	Bill	1,500	762	738
3/22/60	Bill	3,005	2,251	1,753
3/22/60	Bill	999		
6/22/60	Bill	2,002	1,916	2,102
6/22/60	Bill	2,016		
3/22/61	Bill	3,512	1,680	1,832
6/22/61	Bill	3,504	1,606	1,898
9/22/61	Bill	1,503	928	575
3/23/62	Bill	3,503	1,765p	1,738p 21

UNITED STATES SAVINGS BONDS

Series E and H are the only savings bonds currently being sold. Series E has been on sale since May 1, 1941, and Series H has been on sale since June 1, 1952. Series A-D were sold from March 1, 1935, through April 30, 1941. Series F and G were sold from May 1, 1941, through April

30, 1952. Series J and K were sold from May 1, 1952 through April 30, 1957. Details of the principal changes in issues, interest yields, maturities, and other terms appear in the Treasury Bulletins of April 1951, May 1952, May 1957, October and December 1959, and May and October 1961.

Table 1.- Sales and Redemptions by Series, Cumulative through February 28, 1962

(In millions of dollars)

Series	Sales 1/	Accrued discount	Sales plus accrued discount	Redemptions 1/	Amount outstanding	
					Interest-bearing debt	Matured debt
Series A-D 2/.....	3,949	1,054	5,003	4,987	-	17
Series E and H.....	110,006	17,103	127,110	82,410	44,699	-
Series F, G, J, and K.....	31,951	1,236	33,187	30,095	2,850	242
Total A-K.....	145,906	19,394	165,300	117,492	47,549	259

Source: Daily Treasury statement; Office of Debt Analysis in the Office of the Secretary.

Footnotes at end of Table 4.

Table 2.- Sales and Redemptions by Periods, All Series Combined

(In millions of dollars)

Period	Sales 1/	Accrued discount	Sales plus accrued discount	Redemptions 1/			Amount outstanding	
				Total	Sales price 2/	Accrued discount 2/	Interest - bearing debt	Matured debt
Fiscal years:								
1935-1954 4/.....	107,775	9,844	117,620	59,430	55,686	3,744	58,061	128
1955 4/.....	6,473	1,231	7,704	7,251	6,487	764	58,365	277
1956.....	5,846	1,214	7,060	7,846	7,018	828	57,497	360
1957.....	4,881	1,216	6,097	8,958	8,055	903	54,622	374
1958.....	4,670	1,226	5,896	8,544	7,368	1,175	51,984	364
1959.....	4,506	1,228	5,734	7,249	6,377	872	50,403	331
1960.....	4,307	1,240	5,547	8,557	7,542	1,015	47,544	280
1961.....	4,464	1,286	5,749	5,819	5,038	781	47,514	240
Calendar years:								
1935-1954.....	110,772	10,464	121,236	62,878	58,776	4,102	58,672	686
1955.....	6,276	1,216	7,491	7,301	6,518	783	57,924	624
1956.....	5,517	1,217	6,734	8,264	7,419	846	56,293	725
1957.....	4,605	1,216	5,821	9,630	8,674	956	52,474	734
1958.....	4,689	1,235	5,924	7,255	6,450	805	51,192	686
1959.....	4,320	1,221	5,541	8,772	7,763	1,009	48,154	494
1960.....	4,350	1,262	5,612	6,732	5,851	881	47,159	368
1961.....	4,539	1,322	5,861	5,595	4,842	754	47,458	335
Months:								
1961-July.....	342	135	477	423	362	61	47,574	234
August.....	393	102	495	438	378	60	47,640	225
September.....	339	100	439	415	358	58	47,670	219
October.....	370	101	471	406	349	57	47,743	210
November.....	358	102	460	383	330	53	47,824	205
December.....	343	130	473	710	642	68	47,458	335
1962-January.....	476	135	611	621	527	94	47,500	283
February.....	362	105	467	442	378	64	47,549	259

Source: Daily Treasury statement; Office of Debt Analysis in the Office of the Secretary.

Footnotes at end of Table 4.



## UNITED STATES SAVINGS BONDS

Table 3.- Sales and Redemptions by Periods, Series E through K  
(In millions of dollars)

Period	Sales 1/	Accrued discount	Sales plus accrued discount	Redemptions 1/			Amount outstanding	
				Total	Sales price 2/	Accrued discount 3/	Interest-bearing debt	Matured debt
Series E and H combined								
Fiscal years:								
1941-1954 4/.....	73,979	8,061	82,040	44,558	42,058	2,500	37,482	-
1955 4/.....	5,225	1,123	6,348	4,544	3,911	633	39,285	-
1956.....	5,260	1,114	6,374	4,730	4,069	661	40,929	-
1957.....	4,613	1,133	5,746	5,176	4,444	732	41,498	-
1958.....	4,670	1,161	5,831	5,187	4,129	1,058	42,142	-
1959.....	4,506	1,174	5,680	5,107	4,310	797	42,716	-
1960.....	4,307	1,194	5,501	5,502	4,616	886	42,715	-
1961.....	4,464	1,254	5,717	4,627	3,906	721	43,806	-
Calendar years:								
1941-1954.....	76,352	8,626	84,977	46,744	43,946	2,798	38,233	-
1955.....	5,368	1,113	6,481	4,652	3,998	654	40,063	-
1956.....	5,043	1,124	6,167	4,832	4,162	670	41,398	-
1957.....	4,507	1,143	5,649	5,469	4,686	783	41,578	-
1958.....	4,689	1,178	5,867	4,856	4,129	727	42,589	-
1959.....	4,320	1,169	5,489	5,519	4,636	883	42,559	-
1960.....	4,350	1,224	5,574	4,996	4,202	794	43,137	-
1961.....	4,539	1,293	5,832	4,484	3,781	703	44,485	-
Months:								
1961-July.....	342	132	474	357	300	58	43,922	-
August.....	393	100	493	378	321	58	44,037	-
September.....	339	98	437	361	306	55	44,113	-
October.....	370	98	468	350	296	54	44,232	-
November.....	358	100	458	331	280	50	44,358	-
December.....	343	128	470	343	291	52	44,485	-
1962-January.....	476	132	608	483	395	89	44,610	-
February.....	362	102	465	376	315	61	44,699	-
Series F, G, J, and K combined 5/								
Fiscal years:								
1941-1954 4/.....	29,848	729	30,577	9,942 6/	9,734	209	20,579	55
1955 4/.....	1,249	108	1,357	2,692	2,565	127	19,080	219
1956.....	586	100	686	3,105	2,941	164	16,568	312
1957.....	268	83	352	3,774	3,605	169	13,124	335
1958.....	*	65	65	3,350	3,235	116	9,842	331
1959.....	*	54	54	2,137	2,063	74	7,787	303
1960.....	*	46	46	3,049 7/	2,921	128	4,829	257
1961.....	*	32	32	1,188 8/	1,129	59	3,709	222
Calendar years:								
1941-1954.....	30,472	784	31,256	11,198 6/	10,932	267	19,439	619
1955.....	907	103	1,010	2,636	2,510	126	17,861	571
1956.....	475	92	567	3,422	3,250	173	14,895	681
1957.....	98	74	172	4,153	3,982	171	10,896	698
1958.....	*	58	58	2,395	2,318	77	8,603	655
1959.....	*	52	52	3,246	3,122	125	5,594	468
1960.....	*	38	38	1,732 7/ 8/	1,646	86	4,022	348
1961.....	-	29	29	1,108 8/ 9/	1,058	50	2,973	318
Months:								
1961-July.....	-	3	3	65	62	3	3,652	216
August.....	-	2	2	59	57	3	3,603	207
September.....	-	2	2	54	52	2	3,557	201
October.....	-	3	3	56	53	3	3,512	193
November.....	-	2	2	53	50	2	3,466	188
December.....	-	3	3	366 9/	351	15	2,973	318
1962-January.....	-	2	2	138 9/	132	6	2,889	266
February.....	-	3	3	66 9/	62	3	2,850	242

Footnotes at end of Table 4.

(Continued on following page)

## UNITED STATES SAVINGS BONDS

Table 3.- Sales and Redemptions by Periods, Series E through K - (Continued)  
(In millions of dollars)

(In millions of dollars)								
Period	Sales 1/	Accrued discount	Sales plus accrued discount	Redemptions 1/			Exchanges of E bonds for H bonds	Amount outstanding (interest-bearing debt)
				Total	Sales price 2/	Accrued discount 2/		
Series E								
Fiscal years:								
1941-1954 4/.....	72,924	8,061	80,985	44,527	42,027	2,500	-	36,458
1955 4/.....	4,095	1,123	5,218	4,490	3,857	633	-	37,186
1956.....	4,219	1,114	5,333	4,622	3,961	661	-	37,898
1957.....	3,919	1,133	5,052	4,981	4,248	732	-	37,969
1958.....	3,889	1,161	5,049	4,951	3,893	1,058	-	38,067
1959.....	3,688	1,174	4,862	4,889	4,092	797	-	38,040
1960.....	3,603	1,194	4,797	5,181	4,295	886	201	37,456
1961.....	3,689	1,254	4,943	4,394	3,673	721	188	37,817
Calendar years:								
1941-1954.....	74,843	8,626	83,468	46,690	43,892	2,798	-	36,778
1955.....	4,192	1,113	5,304	4,572	3,918	654	-	37,510
1956.....	4,142	1,124	5,266	4,689	4,018	670	-	38,087
1957.....	3,875	1,143	5,018	5,220	4,437	783	-	37,885
1958.....	3,802	1,178	4,979	4,658	3,931	727	-	38,206
1959.....	3,598	1,169	4,767	5,225	4,342	883	-	37,748
1960.....	3,632	1,224	4,856	4,729	3,935	794	278	37,597
1961.....	3,711	1,293	5,003	4,249	3,546	703	212	38,140
Months:								
1961-July.....	276	132	408	337	279	58	17	37,871
August.....	329	100	429	357	300	58	17	37,926
September.....	284	98	382	340	285	55	16	37,953
October.....	302	98	401	329	275	54	19	38,005
November.....	292	100	392	312	261	50	17	38,069
December.....	283	128	411	324	271	52	16	38,140
1962-January.....	379	132	512	464	375	89	29	38,160
February.....	303	102	405	357	296	61	21	38,187
Series H								
Fiscal years:								
1952-1954 4/.....	1,055	-	1,055	31	31	-	-	1,024
1955 4/.....	1,130	-	1,130	55	55	-	-	2,099
1956.....	1,041	-	1,041	108	108	-	-	3,031
1957.....	694	-	694	196	196	-	-	3,529
1958.....	782	-	782	236	236	-	-	4,075
1959.....	818	-	818	217	217	-	-	4,676
1960.....	704	-	704	322	322	-	201	5,259
1961.....	775	-	775	233	233	-	188	5,989
Calendar years:								
1952-1954.....	1,509	-	1,509	54	54	-	-	1,455
1955.....	1,177	-	1,177	79	79	-	-	2,553
1956.....	901	-	901	143	143	-	-	3,310
1957.....	631	-	631	248	248	-	-	3,693
1958.....	887	-	887	198	198	-	-	4,383
1959.....	722	-	722	294	294	-	-	4,811
1960.....	718	-	718	267	267	-	278	5,540
1961.....	828	-	828	235	235	-	212	6,345
Months:								
1961-July.....	67	-	67	20	20	-	17	6,052
August.....	64	-	64	21	21	-	17	6,111
September.....	54	-	54	21	21	-	16	6,161
October.....	67	-	67	20	20	-	19	6,227
November.....	65	-	65	19	19	-	17	6,289
December.....	60	-	60	20	20	-	16	6,345
1962-January.....	96	-	96	20	20	-	29	6,451
February.....	59	-	59	19	19	-	21	6,512

Source: Daily Treasury statement; Office of Debt Analysis in the Office of the Secretary.

Footnotes at end of Table 4.



## UNITED STATES SAVINGS BONDS

Table 4.- Redemptions of Matured and Unmatured Savings Bonds  
(In millions of dollars)

Period	Total <sup>1/</sup>	Matured			Unmatured			Unclassified <sup>10/</sup>
		Total	Series E	Other	Total	Series E and H	Other	
Fiscal years:								
1951.....	6,137	817	38	779	5,300	4,258	1,042	19
1952.....	5,109	792	702	90	4,316	3,304	1,012	1
1953.....	5,621	1,761	1,128	633 <sup>6/</sup>	3,859	2,955	904	*
1954.....	6,515	2,747	1,487	1,260 <sup>6/</sup>	3,589	2,715	874	179
1955.....	7,251	3,941	1,826	2,115	3,394	2,775	619	-84
1956.....	7,846	4,263	1,917	2,345	3,467	2,785	682	116
1957.....	8,958	4,115	1,971	2,144	4,657	3,132	1,526	185
1958.....	8,544	3,730	1,906	1,824	4,739	3,195	1,544	75
1959.....	7,249	3,621	1,996	1,625	3,778	3,235	543	-150
1960.....	8,557	4,126	2,304	1,822 <sup>7/</sup>	4,641	3,285	1,356	-210
1961.....	5,819	2,673	1,733	940 <sup>8/</sup>	3,358	3,075	283	-212
Calendar years:								
1951.....	5,651	772	254	518	4,914	3,817	1,097	-35
1952.....	5,074	1,015	968	47	4,025	3,096	929	34
1953.....	6,149	2,318	1,328	990 <sup>6/</sup>	3,799	2,882	917	31
1954.....	6,985	3,171	1,500	1,672	3,057	2,464	593	757
1955.....	7,301	4,230	2,047	2,183	3,666	2,976	689	-595
1956.....	8,264	4,246	1,891	2,355	3,899	2,920	979	120
1957.....	9,630	4,156	2,084	2,072	5,207	3,322	1,886	266
1958.....	7,255	3,393	1,691	1,702	3,841	3,091	750	22
1959.....	8,772	4,701	2,433	2,268 <sup>7/</sup>	4,520	3,445	1,075	-449
1960.....	6,732	3,033	1,944	1,089 <sup>7/ 8/</sup>	3,938	3,114	825	-239
1961.....	5,595	2,555	1,633	922 <sup>8/ 9/</sup>	3,100	2,899	201	-60
Months:								
1961-July.....	423	140	102	38	228	213	14	55
August.....	438	218	160	59	288	272	16	-69
September.....	415	174	130	44	240	222	17	2
October.....	406	227	171	56	342	310	33	-163
November.....	383	144	108	36	227	213	14	12
December.....	710	422	92	330 <sup>9/</sup>	186	184	2	101
1962-January.....	621	199	127	72 <sup>9/</sup>	251	238	14	171
February.....	442	307	206	101 <sup>9/</sup>	242	223	19	-107

Source: Daily Treasury statement; Office of Debt Analysis in the Office of the Secretary.

Note: In these tables sales of Series A-F and J bonds are included at issue price, and redemptions and amounts outstanding at current redemption value. Series G, H, and K are included at face value throughout. Matured bonds which have been redeemed are included in redemptions. Matured F and G bonds outstanding are included in the interest-bearing debt until all bonds of the annual series have matured, and are then transferred to matured debt upon which interest has ceased.

- <sup>1/</sup> Sales and redemption figures include exchanges of minor amounts of (1) matured Series E bonds for Series G and K bonds from May 1951 through April 1957 and (2) Series F and J bonds for Series H bonds beginning January 1960; however, they exclude exchanges of Series E bonds for Series H bonds, which are reported in Table 3.
- <sup>2/</sup> Details by series on a cumulative basis and by periods for Series A-D combined will be found in the February 1952 and previous issues of the Treasury Bulletin.
- <sup>3/</sup> Because there is a normal lag in classifying redemptions the distribution of redemptions between sales price and accrued discount has been estimated. Beginning with the Treasury Bulletin of March 1961 the method of distributing redemptions between sales price and accrued discount has been changed to reflect the distribution shown in final

reports of classified redemptions. All periods shown have been revised on this basis.

- <sup>4/</sup> Reductions were made in issues and redemptions of Series E, H, F, G, J, and K bonds in July 1954 to compensate for the erroneous inclusion of reissue transactions in June 1954 as reported in the daily Treasury statement. The amounts involved were as follows: \$18 million for issues of Series E and H, \$17 million for issues of Series F, G, J, and K, and \$35 million for unclassified retirements.
- <sup>5/</sup> Series F and G sales were discontinued April 30, 1952, and Series J and K sales were discontinued April 30, 1957. Sales figures after April 30, 1957, represent adjustments.
- <sup>6/</sup> Includes exchanges of Series 1941 F and G savings bonds for Treasury 3-1/4% bonds of 1978-83.
- <sup>7/</sup> Includes the December 1959 exchanges of Series 1948 F and G bonds for 4-3/4% marketable notes of 1964.
- <sup>8/</sup> Includes the December 1960 exchanges of Series 1949 F and G bonds for 4% marketable bonds of 1969.
- <sup>9/</sup> Includes the December 1961 exchanges of Series 1950 F and G bonds for 3-7/8% marketable bonds of 1968, of which \$300 million were reported in December 1961, \$20 million in January 1962, and \$0.2 million in February 1962.
- <sup>10/</sup> Represents changes in the amounts of redemptions not yet classified between matured and unmatured issues. \* Less than \$500,000.

## OWNERSHIP OF FEDERAL SECURITIES

Table 1.- Distribution of Federal Securities by Classes of Investors and Types of Issues

(In millions of dollars)

(in millions of dollars)													
End of fiscal year or month	Total Federal securities out-standing <u>1/</u>	Interest-bearing securities issued by the U. S. Government								Interest-bearing securities guar-anteed by the U.S.Government <u>4/</u>			Matured debt and debt bearing no interest
		Total out-standing	Held by U. S. Government investment accounts <u>2/</u>			Held by Federal Reserve Banks - public issues	Held by private investors <u>3/</u>			Total out-standing	Held by U. S. Government investment accounts <u>2/</u>	Held by private investors <u>3/</u>	
			Total	Public issues	Special issues		Total	Public market-able issues	Public non-market-able issues				
54.....	271,341	268,910	49,340	7,111	42,229	25,037	194,533	121,771	72,762	80	*	80	2,351
55.....	274,418	271,741	50,536	7,286	43,250	23,607	197,598	127,875	69,723	43	3	41	2,634
56.....	272,825	269,883	53,470	8,356	45,114	23,758	192,655	126,304	66,351	73	25	48	2,869
57.....	270,634	268,486	55,501	8,674	46,827	23,035	189,949	127,179	62,770	106	50	56	2,042
58.....	276,444	274,698	55,842	9,596	46,246	25,438	193,418	134,593	58,825	101	54	46	1,646
59.....	284,817	281,833	54,554	9,799	44,756	26,044	201,235	144,983	56,252	110	63	47	2,873
60.....	286,471	283,241	55,259	10,360	44,899	26,523	201,459	149,546	51,913	139	79	60	3,090
61.....	289,211	285,672	56,002	10,959	45,043	27,253	202,417	151,392	51,025	240	87	153	3,300
60-December.....	290,373	286,820	54,985	10,639	44,346	27,384	204,451	153,515	50,936	155	81	74	3,397
61-July.....	292,643	288,998	55,128	10,931	44,198	27,422	206,448	155,379	51,069	237	87	151	3,407
August.....	293,964	290,659	56,383	10,810	45,573	27,697	206,579	155,063	51,516	248	88	161	3,057
September.....	294,020	290,773	55,814	10,807	45,007	27,799	207,160	155,741	51,419	270	94	177	2,978
October.....	295,959	292,709	54,897	11,006	43,890	28,268	209,545	158,378	51,166	298	112	187	2,952
November.....	297,325	293,604	55,299	11,082	44,217	29,210	209,094	157,763	51,331	314	114	200	3,407
December.....	296,499	292,689	54,406	10,886	43,520	28,881	209,402	158,600	50,803	330	119	211	3,480
62-January.....	296,860	293,111	53,630	11,325	42,304	28,532	210,949	160,154	50,794	344	129	215	3,405

Source: Daily Treasury statement for total amounts outstanding; reports from agencies and trust funds for securities held by U. S. Government investment accounts; and reports from Federal Reserve System for securities held by Federal Reserve Banks.

<sup>1/</sup> Includes certain obligations not subject to statutory limitation. For amounts subject to limitation, see page 1.

<sup>2/</sup> Includes accounts under the control of certain U. S. Government agencies

<sup>3/</sup> whose investments are handled outside the Treasury. The total amount of interest-bearing securities held by private investors is calculated by deducting from the total amount outstanding the amount held by U. S. Government investment accounts and Federal Reserve Banks.

<sup>4/</sup> Consists of guaranteed securities held outside the Treasury. All are public marketable issues. \* Less than \$500,000.

Table 2.- Net Market Purchases or Sales of Federal Securities for Investment Accounts Handled by the Treasury <sup>1/</sup>

(In millions of dollars; negative figures are net sales)

Year	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
940.....	-9.5	-20.9	-5.7	-1.6	.4	.9	-	-	-3	-4.4	-3	-1.1
941.....	-2.8	12.0	-	-7	-2	.4	*	-	*	-2	-	60.0
942.....	-5	30.0	5.8	.3	*	.3	-2.3	-8.4	-4.5	1.0	-	-
943.....	-14.5	-90.3	-72.9	.4	-35.2	-145.8	-67.8	-15.8	-2.7	-	-5.0	4.8
944.....	-9.9	-105.1	-11.5	-16.5	-10.0	20.5	-18.5	-19.0	-28.1	*	-5.9	-12.0
945.....	-67.5	-48.1	-5.9	-55.6	-34.4	-56.4	-17.0	-2	-12.5	.3	-	-
946.....	-8.1	-7	-	3.3	.4	-69.8	-157.8	-41.2	-74.1	-123.0	-57.6	-20.3
947.....	.1	-	-4.7	-61.3	-338.6	-359.2	-609.1	-308.1	-123.1	-14.1	221.0	696.4
948.....	-2	177.4	106.3	-12.1	-30.4	1.1	5.4	4.4	7.2	.1	-8	-2
949.....	8.8	-1.8	5.1	1.5	-54.7	-88.4	-1	3.8	4.6	-1.7	11.5	-1.1
950.....	-6.6	13.5	6.3	1.1	-1.9	5.1	8.2	-2.0	5.0	5.8	10.7	7.0
951.....	36.8	261.2	482.7	8.4	11.4	3.5	.2	4.7	2.8	8.4	-3.6	29.0
952.....	22.1	6.7	.5	19.9	2.9	1.5	1.4	1.9	3.5	16.5	11.7	8.2
953.....	24.6	8.8	12.9	36.2	35.9	20.1	7.9	.4	38.4	17.0	-1.1	.6
954.....	7.0	-4.0	-22.4	-2.9	2.8	-45.5	-21.7	-17.2	-10.0	21.1	14.2	41.0
955.....	23.0	77.2	18.9	29.9	56.2	22.5	74.8	20.3	11.8	-30.7	7.9	234.8
956.....	-1.3	-9.8	10.7	46.7	5.7	398.8	49.2	9.4	8.4	56.2	83.9	21.3
957.....	14.3	72.6	13.4	35.4	313.4	15.8	182.4	26.4	10.3	26.6	-67.3	33.3
958.....	-123.4	-155.9	10.6	-2.1	-86.3	177.2	445.5	19.1	10.6	17.3	55.1	43.7
959.....	14.1	23.0	62.2	44.0	53.1	9.9	32.2	18.3	28.3	41.1	71.6	113.1
960.....	17.5	16.5	43.1	16.4	21.8	-14.5	35.5	44.4	3.4	25.5	105.5	39.7
961.....	-5.6	-21.3	56.1	19.5	24.2	15.4	25.6	17.3	25.1	36.8	57.3	27.8
962.....	76.9	47.1										

<sup>1/</sup> Consists of purchases or sales made by the Treasury of securities issued or guaranteed by the U. S. Government for (1) trust funds which by law are under the control of the Secretary of the Treasury or of the Treasurer of the United States, and (2) accounts under the control of certain U. S. Government agencies whose investments are handled through the facilities of the Treasury Department. It will be noted that these

transactions differ from those reflected in Table 1 because they exclude those Government investment accounts for which investments are not handled by the Treasury. Table 2 also includes purchases under Section 19 of the Second Liberty Bond Act, as amended (31 U.S.C. 754a), and excludes the Exchange Stabilization Fund.

\* Less than \$50,000.



## OWNERSHIP OF FEDERAL SECURITIES

Table 3.- Estimated Ownership of Federal Securities

(Par values 1/ in billions of dollars)

End of month	Total Federal securities outstanding 2/	Held by banks			U. S. Government investment accounts	Held by private nonbank investors									
		Total	Commercial banks 3/	Federal Reserve Banks		Total	Individuals 4/			Insurance companies	Mutual savings banks	Corporations 6/	State and local governments	Miscellaneous investors 7/	
							Total	Savings bonds							Other securities
								Series E and H	Other series 5/						
1939-Dec.....	47.6	18.4	15.9	2.5	6.5	22.7	10.1	-	1.9	8.2	6.3	3.1	2.2	.4	.7
1940-June.....	48.5	18.6	16.1	2.5	7.1	22.8	10.1	-	2.6	7.5	6.5	3.1	2.1	.4	.7
Dec.....	50.9	19.5	17.3	2.2	7.6	23.9	10.6	-	2.8	7.8	6.9	3.2	2.0	.5	.7
1941-June.....	55.3	21.8	19.7	2.2	8.5	25.0	11.2	.2	3.4	7.6	7.1	3.4	2.0	.6	.7
Dec.....	64.3	23.7	21.4	2.3	9.5	31.0	13.6	1.1	4.2	8.2	8.2	3.7	4.0	.7	.9
1942-June.....	77.0	28.7	26.0	2.6	10.6	37.7	17.8	3.7	5.4	8.7	9.2	3.9	4.9	.9	1.1
Dec.....	112.5	47.3	41.1	6.2	12.2	53.0	23.7	6.9	6.5	10.3	11.3	4.5	10.1	1.0	2.3
1943-June.....	140.8	59.4	52.2	7.2	14.3	67.0	30.9	11.3	7.9	11.7	13.1	5.3	12.9	1.5	3.4
Dec.....	170.1	71.5	59.9	11.5	16.9	81.7	37.6	16.0	8.7	12.9	15.1	6.1	16.4	2.1	4.4
1944-June.....	202.6	83.3	68.4	14.9	19.1	100.2	46.1	21.1	10.1	14.9	17.3	7.3	20.2	3.2	6.1
Dec.....	232.1	96.5	77.7	18.8	21.7	114.0	53.3	25.5	10.7	17.1	19.6	8.3	21.4	4.3	7.0
1945-June.....	259.1	106.0	84.2	21.8	24.9	128.2	59.1	29.1	11.6	18.5	22.7	9.6	23.3	5.3	8.3
Dec.....	278.7	115.0	90.8	24.3	27.0	136.6	64.1	30.7	12.2	21.2	24.0	10.7	22.2	6.5	9.1
1946-Feb. 8/..	279.8	116.7	93.8	22.9	28.0	135.1	64.1	30.8	12.5	20.8	24.4	11.1	19.9	6.7	8.9
June.....	269.9	108.2	84.4	23.8	29.1	132.6	63.3	30.4	13.1	19.9	24.9	11.5	17.8	6.5	8.6
Dec.....	259.5	97.9	74.5	23.3	30.9	130.7	64.2	30.3	13.9	20.1	24.9	11.8	15.3	6.3	8.1
1947-June.....	258.4	91.9	70.0	21.9	32.8	133.7	66.6	30.8	14.7	21.1	24.6	12.1	13.7	7.1	9.6
Dec.....	257.0	91.3	68.7	22.6	34.4	131.3	65.7	31.0	15.2	19.4	23.9	12.0	14.1	7.3	8.4
1948-June.....	252.4	85.9	64.6	21.4	35.8	130.7	65.8	31.6	15.5	18.6	22.8	12.0	13.6	7.8	8.7
Dec.....	252.9	85.8	62.5	23.3	37.3	129.7	65.5	32.2	15.6	17.6	21.2	11.5	14.8	7.9	8.9
1949-June.....	252.8	82.4	63.0	19.3	38.3	132.2	66.6	33.1	15.7	17.8	20.5	11.6	15.8	8.0	9.6
Dec.....	257.2	85.7	66.8	18.9	39.4	132.1	66.3	33.8	15.5	17.0	20.1	11.4	16.8	8.1	9.4
1950-June.....	257.4	83.9	65.6	18.3	37.8	135.6	67.4	34.5	15.4	17.6	19.8	11.6	18.4	8.7	9.7
Dec.....	256.7	82.6	61.8	20.8	39.2	134.9	66.3	34.5	15.1	16.7	18.7	10.9	19.7	8.8	10.5
1951-June.....	255.3	81.4	58.4	23.0	41.0	132.9	65.4	34.5	14.6	16.3	17.1	10.2	20.1	9.4	10.7
Dec.....	259.5	85.4	61.6	23.8	42.3	131.8	64.6	34.7	14.4	15.5	16.5	9.8	20.7	9.6	10.6
1952-June.....	259.2	84.0	61.1	22.9	44.3	130.8	64.8	34.9	14.1	15.7	15.7	9.6	18.8	10.4	11.6
Dec.....	267.4	88.1	63.4	24.7	45.9	133.4	65.2	35.3	13.8	16.0	16.0	9.5	19.9	11.1	11.7
1953-June.....	266.1	83.6	58.8	24.7	47.6	135.0	66.1	36.0	13.2	16.8	16.0	9.5	18.6	12.0	12.8
Dec.....	275.2	89.6	63.7	25.9	48.3	137.3	64.8	36.7	12.7	15.4	15.9	9.2	21.5	12.7	13.2
1954-June.....	271.3	88.7	63.6	25.0	49.3	133.3	64.7	37.5	12.1	15.1	15.4	9.1	16.6	13.9	13.7
Dec.....	278.8	94.1	69.2	24.9	49.6	135.1	63.4	38.2	11.7	13.5	15.3	8.8	19.2	14.4	13.9
1955-June.....	274.4	87.1	63.5	23.6	50.5	136.7	65.0	39.3	10.9	14.8	15.0	8.7	18.8	14.7	14.4
Dec.....	280.8	86.8	62.0	24.8	51.7	142.3	64.7	40.1	10.2	14.5	14.6	8.5	23.5	15.4	15.6
1956-June.....	272.8	81.0	57.3	23.8	53.5	138.3	66.2	40.9	9.4	15.9	13.6	8.4	17.7	16.1	16.3
Dec.....	276.7	84.4	59.5	24.9	54.0	138.2	65.5	41.4	8.7	15.4	13.2	8.0	19.1	16.3	16.1
1957-June.....	270.6	79.2	56.2	23.0	55.6	135.9	65.6	41.5	7.6	16.5	12.7	7.9	16.8	16.8	16.0
Dec.....	275.0	83.7	59.5	24.2	55.2	136.1	64.0	41.6	6.6	15.8	12.5	7.6	18.6	16.6	16.6
1958-June.....	276.4	90.7	65.3	25.4	55.9	129.9	63.7	42.1	5.9	15.7	12.2	7.4	14.8	16.3	15.3
Dec.....	283.0	93.9	67.5	26.3	54.4	134.8	63.0	42.5	5.2	15.3	12.7	7.3	18.8	16.5	16.6
1959-June.....	284.8	87.6	61.5	26.0	54.6	142.6	65.4	42.6	4.5	18.4	12.6	7.3	20.7	16.9	19.7
Dec.....	290.9	86.9	60.3	26.6	53.7	150.3	68.2	42.4	3.5	22.3	12.5	6.9	22.6	18.0	22.1
1960-June.....	286.5	81.8	55.3	26.5	55.3	149.3	68.4	42.5	3.1	22.8	12.0	6.6	20.7	18.8	22.7
Dec.....	290.4	89.5	62.1	27.4	55.1	145.8	65.6	42.9	2.7	20.0	11.9	6.3	19.7	18.2	24.2
1961-Jan.....	290.2	89.3	62.7	26.6	54.6	146.4	65.7	43.1	2.7	19.9	11.9	6.3	20.1	18.3	24.0
Feb.....	290.7	88.6	61.9	26.7	54.5	147.7	65.8	43.2	2.7	19.9	11.8	6.4	21.2	18.5	23.9
Mar.....	287.7	86.4	59.7	26.7	54.9	146.4	65.9	43.3	2.6	20.0	11.7	6.6	19.5	18.7	24.1
Apr.....	288.2	88.5	61.7	26.8	54.0	145.7	64.9	43.4	2.6	19.0	11.6	6.3	20.5	18.5	23.9
May.....	290.4	89.0	62.1	26.9	55.5	145.8	64.7	43.5	2.5	18.7	11.6	6.3	21.2	18.5	23.5
June.....	289.2	89.8	62.5	27.3	56.1	143.3	64.3	43.6	2.5	18.3	11.4	6.3	19.4	18.7	23.2
July.....	292.6	92.9	65.5	27.4	55.2	144.5	64.8	43.7	2.4	18.6	11.5	6.3	19.5	18.7	23.7
Aug.....	294.0	92.8	65.1	27.7	56.5	144.7	65.2	43.8	2.4	19.0	11.5	6.3	19.8	18.6	23.2
Sept.....	294.0	94.4	66.6	27.8	55.9	143.7	65.3	43.9	2.4	19.0	11.5	6.3	18.4	18.5	23.7
Oct.....	296.0	95.5	67.3	28.3	55.0	145.4	65.3	44.0	2.4	19.0	11.6	6.2	19.4	18.4	24.5
Nov.....	297.3	96.1	66.9	29.2	55.4	145.8	65.5	44.1	2.4	19.0	11.5	6.2	20.3	18.2	24.1
Dec.....	296.5	96.1	67.2	28.9	54.5	145.9	65.5	44.2	2.2	19.0	11.4	6.1	19.6	18.3	25.0
1962-Jan p....	296.9	96.3	67.8	28.5	53.8	146.8	65.6	44.3	2.2	19.1	11.6	6.2	20.1	18.6	24.6

Source: Office of Debt Analysis in the Office of the Secretary.

1/ United States savings bonds, Series A-F and J, are included at current redemption value.

2/ Securities issued or guaranteed by the U. S. Government, excluding guaranteed securities held by the Treasury.

3/ Consists of commercial banks, trust companies, and stock savings banks in the United States and in Territories and island possessions.

Figures exclude securities held in trust departments.

4/ Includes partnerships and personal trust accounts.

5/ Discontinued series. See savings bonds tables.

6/ Exclusive of banks and insurance companies.

7/ Includes savings and loan associations, nonprofit institutions, corporate pension trust funds, dealers and brokers, and investments of foreign balances and international accounts in this country.

8/ Immediate postwar debt peak.

p Preliminary.

## TREASURY SURVEY OF OWNERSHIP, JANUARY 31, 1962

The monthly Treasury Survey of Ownership covers securities issued by the United States Government and by Federal agencies. The banks and insurance companies included in the Survey currently account for about 90 percent, corporations and savings and loan associations for about half, and State and local governments for about 60 percent of all such securities held by these respective classes of investors in the United States. Data were first published for banks and insurance companies in the May 1941 Treasury Bul-

letin, for corporations and savings and loan associations in the September 1960 Bulletin, and for State and local governments in the February 1962 Bulletin.

Holdings by commercial banks distributed according to Federal Reserve member-bank classes and nonmember banks are published for June 30 and December 31. Holdings by corporate pension trust funds are published quarterly, first appearing in the March 1954 Bulletin.

## Section I - Securities Issued or Guaranteed by the United States Government

Table 1.- Summary of All Securities

(Par values - in millions of dollars)

Classification	Total amount outstanding 1/	Held by investors covered in Treasury Survey								U. S. Government investment accounts and Federal Reserve Banks	Held by all other investors 4/
		6,232 commercial banks 2/ 3/	510 mutual savings banks 2/	Insurance companies		489 savings and loan associations	487 corporations	State and local governments			
				304 life	515 fire, casualty, and marine			298 general funds	188 pension and retirement funds		
Interest-bearing securities:											
Public marketable.....	197,972	59,649	6,009	4,908	4,376	2,872	10,764	6,600	4,537	37,603	60,656
Public nonmarketable 5/.....	53,178	407 6/	220	1,000	131	104	9	252	426	2,383	48,246
Special issues.....	42,304	-	-	-	-	-	-	-	-	42,304	-
Total interest-bearing securities.	293,455	60,056	6,228	5,908	4,506	2,976	10,772	6,851	4,964	82,290	108,902
Uninsured debt and debt bearing											
no interest 7/.....	3,405										
Total securities issued or guaranteed by U. S. Government 8/.....	296,860										

Footnotes at end of Table 4.

Table 2.- Summary of Interest-Bearing Public Marketable Securities

(Par values - in millions of dollars)

Classification	Total amount outstanding	Held by investors covered in Treasury Survey								U. S. Government investment accounts and Federal Reserve Banks	Held by all other investors 4/
		6,232 commercial banks 2/ 2/	510 mutual savings banks 2/	Insurance companies		489 savings and loan associations	487 corporations	State and local governments			
				304 life	515 fire, casualty, and marine			298 general funds	188 pension and retirement funds		
type of security:											
Issued by U. S. Government:											
Treasury bills.....	43,947	9,886	251	300	316	176	5,598	2,566	314	3,960	20,580
Certificate of indebtedness....	5,509	1,981	54	5	66	24	393	122	7	1,785	1,072
Treasury notes.....	71,574	23,761	1,469	452	1,308	640	3,148	1,436	285	21,369	17,705
Treasury bonds.....	76,598	23,972	4,189	4,118	2,670	2,013	1,624	2,470	3,921	10,360	21,261
Guaranteed by U. S. Government 8/.....	344	49	45	33	16	19	-	6	9	129	37
Total.....	197,972	59,649	6,009	4,908	4,376	2,872	10,764	6,600	4,537	37,603	60,656
maturity distribution:											
Call classes (due or first becoming callable):											
Within 1 year.....	87,879	23,178	853	369	1,168	528	8,902	3,768	415	19,030	29,670
1 to 5 years.....	75,774	31,696	2,723	1,061	2,293	1,214	1,810	1,251	569	12,992	20,164
5 to 10 years.....	16,590	4,111	817	401	560	580	38	503	521	2,228	6,831
10 to 15 years.....	1,641	115	104	50	57	68	7	79	223	471	467
15 to 20 years.....	4,395	150	247	630	118	86	2	324	710	955	1,172
20 years and over.....	11,350	350	1,219	2,364	164	377	4	669	2,089	1,798	2,314
Guaranteed securities 8/.....	344	49	45	33	16	19	-	6	9	129	37
Total.....	197,972	59,649	6,009	4,908	4,376	2,872	10,764	6,600	4,537	37,603	60,656
Maturity classes (final maturity 2/):											
Within 1 year.....	86,416	22,525	766	360	1,081	495	8,893	3,750	406	18,855	29,285
1 to 5 years.....	64,921	29,387	1,515	505	1,690	893	1,773	946	358	10,634	17,220
5 to 10 years.....	20,918	5,706	1,729	663	981	658	68	476	377	3,931	6,330
10 to 15 years.....	9,160	1,470	471	343	320	331	24	396	455	1,187	4,163
15 to 20 years.....	2,800	115	195	532	82	49	1	120	308	780	617
20 years and over.....	13,414	397	1,288	2,471	206	427	5	906	2,624	2,087	3,003
Guaranteed securities 8/.....	344	49	45	33	16	19	-	6	9	129	37
Total.....	197,972	59,649	6,009	4,908	4,376	2,872	10,764	6,600	4,537	37,603	60,656
tax status: 10/											
Partially exempt from Federal income taxes.....	1,485	1,340	*	*	25	1	5	*	*	*	113
Subject to Federal income taxes 11/.....	196,487	58,309	6,008	4,908	4,351	2,871	10,759	6,600	4,537	37,603	60,542
Total.....	197,972	59,649	6,009	4,908	4,376	2,872	10,764	6,600	4,537	37,603	60,656

Footnotes at end of Table 4.



## TREASURY SURVEY OF OWNERSHIP, JANUARY 31, 1962

**Section I - Securities Issued or Guaranteed by the United States Government**  
**Table 3.- Interest-Bearing Public Marketable Securities by Issues**

(Par values - in millions of dollars)

Issue		Total amount outstanding	Held by investors covered in Treasury Survey									Held by all other investors
			6,232 commercial banks 2/ 2/	510 mutual savings banks 2/	Insurance companies		489 savings and loan associations	487 corporations	State and local governments		U. S. Government investment accounts and Federal Reserve Banks	
					304 life	515 fire, casualty, and marine			298 general funds	188 pension and retirement funds		
Treasury bills:												
Regular weekly:												
Feb. 1962 - Apr. 1962...		22,218	3,990	118	148	175	70	2,301	1,801	261	2,116	11,233
May 1962 - July 1962...		7,706	1,659	23	47	51	27	818	348	11	783	3,944
Tax anticipation:												
Mar. 1962.....		3,503	804	4	60	20	2	1,191	31	16	136	1,247
June 1962.....		2,511	993	6	31	14	6	624	56	*	-	78
Other:												
Apr. 1962.....		2,000	336	14	*	15	14	165	110	5	164	1,177
July 1962.....		2,004	478	15	*	22	16	163	132	12	234	93
Oct. 1962.....		2,003	723	43	11	11	15	152	50	8	240	75
Jan. 1963.....		2,001	903	29	3	10	26	185	37	2	287	52
Total Treasury bills.....		43,947	9,886	251	300	316	176	5,598	2,566	314	3,960	20,581
Certificates of indebtedness:												
3% May 1962-A.....		5,509	1,981	54	5	66	24	393	122	7	1,785	1,077
Treasury notes:												
3-5/8% Feb. 1962-A.....		647	232	5	1	56	12	40	34	5	33	22
4 Feb. 1962-D.....		1,435	534	41	1	44	30	59	37	1	26	66
3-1/4 Feb. 1962-F.....		9,098	1,954	87	17	76	28	481	171	*	4,852	1,435
4 May 1962-E.....		2,211	1,011	73	5	21	37	186	94	9	152	62
4 Aug. 1962-B.....		158	87	2	1	3	2	-	14	-	-	5
3-1/4 Aug. 1962-G.....		7,325	1,718	109	4	40	77	195	183	3	3,703	1,295
3-3/4 Nov. 1962-C.....		1,143	584	46	1	54	21	34	48	2	35	31
3-1/4 Nov. 1962-H.....		6,082	1,016	36	5	47	13	233	230	3	3,380	1,143
2-5/8 Feb. 1963-A.....		2,839	1,819	22	6	64	31	112	41	4	171	5
3-1/4 Feb. 1963-E.....		3,642	2,004	48	10	71	15	392	58	1	102	94
4 May 1963-B.....		1,743	697	71	*	36	33	15	53	26	71	74
3-1/4 May 1963-D.....		5,047	2,632	59	12	29	73	59	157	*	986	1,047
4-7/8 Nov. 1963-C.....		3,011	1,010	152	7	85	31	30	49	24	158	1,447
3-3/4 May 1964-D.....		3,893	2,106	88	7	147	67	20	84	15	284	1,047
4-3/4 May 1964-A.....		4,933	574	97	16	55	22	31	36	60	2,840	1,295
5 Aug. 1964-B.....		2,316	322	96	13	51	13	57	17	23	193	1,577
3-3/4 Aug. 1964-E.....		5,019	2,075	90	2	68	51	34	36	9	1,701	9
4-7/8 Nov. 1964-C.....		4,195	805	149	10	55	25	17	56	72	2,291	74
4-5/8 May 1965-A.....		2,113	666	141	19	71	50	14	20	17	366	74
1-1/2 Apr. 1962-EA.....		551	91	*	1	26	-	230	4	*	25	1
1-1/2 Oct. 1962-EO.....		590	130	*	*	12	*	289	2	*	-	1
1-1/2 Apr. 1963-EA.....		533	237	1	-	33	-	139	2	*	-	1
1-1/2 Oct. 1963-EO.....		506	291	1	*	19	*	92	4	*	-	1
1-1/2 Apr. 1964-EA.....		457	241	3	3	40	*	71	1	1	-	1
1-1/2 Oct. 1964-EO.....		490	198	11	8	29	2	100	*	-	-	1
1-1/2 Apr. 1965-EA.....		466	196	15	76	25	*	101	*	1	-	1
1-1/2 Oct. 1965-EO.....		315	189	5	8	9	2	23	1	*	-	1
1-1/2 Apr. 1966-EA.....		675	232	21	216	26	3	85	4	6	-	1
1-1/2 Oct. 1966-EO.....		141	109	*	3	14	2	8	*	3	-	1
Total Treasury notes.....		71,574	23,761	1,469	452	1,308	640	3,148	1,436	285	21,369	17,777
Treasury bonds:												
2-1/4% June 1959-62.....		3,964	1,181	42	10	190	59	883	207	27	499	8
2-1/4 Dec. 1959-62.....		2,271	779	19	9	105	15	267	37	34	404	6
2-3/4 Dec. 1960-65 12/.....		1,485	1,340	*	*	25	1	5	*	*	*	1
2-1/2 June 1962-67.....		1,463	653	87	9	87	33	10	17	9	175	1
2-1/2 Aug. 1963.....		4,317	2,796	41	6	198	20	115	92	15	32	1,463
2-1/2 Dec. 1963-68.....		1,818	576	198	44	160	68	15	32	18	227	4
3 Feb. 1964.....		3,854	2,283	49	2	65	103	52	64	7	161	1,463
2-1/2 June 1964-69.....		2,636	671	405	110	140	88	14	45	35	464	6
2-1/2 Dec. 1964-69.....		2,553	574	279	123	109	79	4	97	53	524	1,463
2-5/8 Feb. 1965.....		6,896	3,678	123	40	287	139	162	101	39	808	1,463
2-1/2 Mar. 1965-70.....		2,429	356	194	156	117	48	4	63	67	759	6
2-1/2 Mar. 1966-71.....		1,418	131	132	123	77	37	1	68	38	384	4
3-3/4 May 1966.....		3,597	2,054	140	20	90	86	21	22	4	177	1,463
3 Aug. 1966.....		1,484	823	40	2	32	61	3	22	9	138	1
3-3/8 Nov. 1966.....		2,438	1,350	52	18	88	64	19	26	23	157	6
2-1/2 June 1967-72.....		1,757	130	128	81	43	73	4	107	88	182	1,463
2-1/2 Sept. 1967-72.....		2,716	1,102	132	39	118	96	2	46	90	360	6
3-5/8 Nov. 1967.....		3,604	1,299	147	44	134	144	20	75	36	718	1,463

Footnotes at end of Table 4.

(Continued on following page)

TREASURY SURVEY OF OWNERSHIP, JANUARY 31, 1962

Section I - Securities Issued or Guaranteed by the United States Government  
Table 3.- Interest-Bearing Public Marketable Securities by Issues - (Continued)  
(Par values - in millions of dollars)

Issue	Total amount outstanding	Held by investors covered in Treasury Survey								U. S. Government investment accounts and Federal Reserve Banks	Held by all other investors 4/
		6,232 commercial banks 2/ 3/	510 mutual savings banks 2/	Insurance companies		489 savings and loan associations	487 corporations	State and local governments			
				304 life	515 fire, casualty, and marine			298 general funds	188 pension and retirement funds		
Treasury bonds - (Continued):											
2-1/2% Dec. 1967-72.....	3,515	134	123	182	108	107	12	197	186	288	2,178
3-7/8 May 1968.....	2,460	675	131	27	87	98	1	62	59	377	943
4 Oct. 1969.....	2,538	771	155	28	69	61	*	17	62	304	1,072
3-7/8 Nov. 1974.....	1,171	104	87	41	50	55	7	47	91	357	332
4-1/4 May 1975-85.....	470	12	17	9	7	13	-	32	132	114	135
3-1/4 June 1978-83.....	1,595	35	52	99	36	37	1	204	403	174	554
4 Feb. 1980.....	884	22	29	99	26	23	*	28	204	104	349
3-1/2 Nov. 1980.....	1,916	93	167	432	56	26	1	92	103	676	268
3-1/4 May 1985.....	1,132	117	47	182	25	106	-	125	174	157	199
3-1/2 Feb. 1990.....	4,016	122	450	965	80	138	1	192	673	793	601
3 Feb. 1995.....	2,673	44	147	212	34	65	3	173	770	177	1,048
3-1/2 Nov. 1998.....	3,529	67	575	1,006	24	68	*	180	471	671	467
Total Treasury bonds.....	76,598	23,972	4,189	4,118	2,670	2,013	1,624	2,470	3,921	10,360	21,261
Guaranteed securities 8/.....	344	49	45	33	16	19	-	6	9	129	37
Total public marketable securities.....	197,972	59,649	6,009	4,908	4,376	2,872	10,764	6,600	4,537	37,603	60,656

Footnotes at end of Table 4.

Table 4.- Interest-Bearing Public Nonmarketable Securities by Issues  
(Par values - in millions of dollars)

Issue	Total amount outstanding	Held by investors covered in Treasury Survey								U. S. Government investment accounts and Federal Reserve Banks	Held by all other investors 4/
		6,232 commercial banks 2/ 3/	510 mutual savings banks 2/	Insurance companies		489 savings and loan associations	487 corporations	State and local governments			
				304 life	515 fire, casualty, and marine			298 general funds	188 pension and retirement funds		
U. S. savings bonds:											
Series E 5/.....	38,160	-	*	*	*	*	*	*	*	1	38,158
Series F 5/.....	210	28	-	*	5	1	*	1	2	*	173
Series G.....	831	44	6	9	15	6	1	38	29	1	682
Series H.....	6,451	-	*	*	*	1	*	*	1	1	6,447
Series J 5/.....	536	-	-	1	5	4	1	5	3	1	516
Series K.....	1,311	1	9	4	14	29	2	27	23	4	1,198
Total U. S. savings bonds.....	47,500	73	15	14	39	41	4	72	59	9	47,173
Other U. S. securities:											
Certificates of indebtedness:											
2.35% Foreign Series.....	450	-	-	-	-	-	-	-	-	-	450
1.25 Foreign Currency Series...	23	-	-	-	-	-	-	-	-	-	23
2.70 Foreign Currency Series...	25	-	-	-	-	-	-	-	-	-	25
Depository bonds.....	148	148 6/	-	-	-	-	-	-	-	-	-
Treasury bonds:											
R. E. A. Series.....	24	-	-	-	-	-	-	-	-	-	24
Investment Series A.....	460	108	17	119	14	5	*	6	20	100	71
Investment Series B.....	4,548	78	188	866	78	58	5	173	348	2,274	481
Total other U. S. securities.....	5,678	335 6/	205	986	91	62	5	179	367	2,374	1,073
Total public nonmarketable securities.....	53,178	407 6/	220	1,000	131	104	9	252	426	2,383	48,246

1/ Includes certain obligations not subject to statutory debt limitation. For amount subject to limitation, see page 1.

2/ Excludes trust departments.

3/ Includes trust companies and, beginning with figures for July 1949, also includes stock savings banks. Previously, those banks were reported as a separate classification.

4/ Included with all other investors are those banks, insurance companies, savings and loan associations, corporations and State and local government funds not reporting in the Treasury Survey.

5/ United States savings bonds, Series E, F, and J, are shown at current redemption value. They were reported to the Treasury Survey at maturity value but have been adjusted to current redemption value for use in this statement.

6/ Includes \$75 million depository bonds held by commercial banks not included in the Treasury Survey.

7/ Holdings by reporting investors not available.

8/ Guaranteed securities are those held outside the Treasury.

9/ Except partially tax-exempt bonds, which are classified to earliest call date.

10/ Partially tax-exempt securities are those with the income exempt from the normal tax except that in the case of partially tax-exempt Treasury bonds, interest derived from \$5,000 of principal amount owned by any one holder is also exempt from the surtax. For all other securities, the income is subject to normal tax and surtax.

11/ Includes guaranteed securities which are classified as taxable although a small indeterminate amount of the Federal Housing Administration debentures is partially tax-exempt.

12/ The Treasury bonds of 1960-65 are partially tax-exempt (see footnote 10).

13/ Includes only publicly offered issues.

14/ The proprietary interest of the United States in these banks ended in July 1951.

15/ The proprietary interest of the United States in these banks ended in June 1947.

\* Less than \$500,000.



## TREASURY SURVEY OF OWNERSHIP, JANUARY 31, 1962

Section II - Interest-Bearing Securities Issued by Federal Agencies But  
Not Guaranteed by the United States Government

(Par values - in millions of dollars)

Issue	Total amount outstand- ing 13/	Held by investors covered in Treasury Survey								U. S. Govern- ment invest- ment accounts and Federal Reserve Banks	Held by all other inves- tors 4/
		6,232 commer- cial banks 2/ 3/	510 mutual savings banks 2/	Insurance companies		489 savings and loan associa- tions	487 corpo- rations	State and local governments			
				304 life	515 fire, casualty, and marine			298 general funds	188 pension and retirement funds		
Banks for cooperatives:											
2.95% Feb. 1962 (Debentures)...	134	49	5	1	1	1	30	2	-	7	38
3.15 Apr. 1962 (Debentures)...	172	41	7	1	2	1	59	2	-	-	59
3.05 June 1962 (Debentures)...	128	34	3	2	3	*	28	-	-	-	57
Total banks for cooperatives securities.....	434	125	16	4	6	2	117	4	-	7	154
Federal home loan banks: 14/											
3% Feb. 1962 (Notes).....	238	46	8	5	6	9	43	3	*	30	87
3 Mar. 1962 (Notes).....	100	25	6	*	*	5	22	2	*	-	39
3.15 Apr. 1962 (Notes).....	381	110	19	4	2	16	80	14	-	-	136
3.05 May 1962 (Notes).....	218	54	8	1	4	13	49	4	1	-	84
3 June 1962 (Notes).....	239	59	9	3	*	10	90	6	-	-	61
3-3/8 Sept. 1962 (Notes).....	261	84	17	2	1	18	38	*	-	-	101
3-1/8 Apr. 1963 (Bonds).....	246	80	6	1	5	64	2	8	*	-	81
Total Federal home loan bank securities.....	1,683	458	74	17	19	134	325	37	1	30	589
Federal intermediate credit banks:											
Debentures.....	1,569	384	86	19	20	6	275	42	*	13	724
Federal land banks: 15/											
3-3/8 Feb. 1962 (Bonds).....	91	30	8	-	1	1	6	3	2	-	41
4 May 1962 (Bonds).....	125	17	3	1	1	1	17	4	3	-	79
4-7/8 Aug. 1962 (Bonds).....	98	10	4	*	4	*	1	6	1	-	70
3-1/4 Oct. 1962 (Bonds).....	104	31	8	1	2	1	2	5	*	-	55
3-5/8 Feb. 1963 (Bonds).....	115	30	7	-	2	1	3	8	*	-	65
2-3/4 May 1963 (Bonds).....	122	61	5	1	1	*	1	3	*	-	49
4-1/2 Apr. 1964 (Bonds).....	147	19	14	3	6	1	1	2	1	-	99
4 Oct. 1964 (Bonds).....	90	30	11	-	1	*	-	5	*	-	41
4 Oct. 1965 (Bonds).....	160	46	14	*	4	2	2	2	*	-	90
4 Dec. 1965 (Bonds).....	115	26	12	*	2	1	-	2	*	-	72
3-5/8 Feb. 1966 (Bonds).....	150	26	35	1	6	1	*	5	1	-	74
3-1/4 May 1966 (Bonds).....	108	38	6	*	5	1	-	*	*	-	56
4-1/4 July 1966 (Bonds).....	193	50	22	1	8	-	13	3	2	-	95
4-1/8 Feb. 1967-72 (Bonds).....	72	1	2	5	*	*	*	*	5	-	58
4-1/2 Oct. 1967-70 (Bonds).....	75	3	3	1	2	*	1	*	7	-	58
4-1/4 Mar. 1968 (Bonds).....	86	4	4	1	1	*	*	1	1	-	73
4-3/8 Mar. 1969 (Bonds).....	100	6	6	1	2	*	-	1	5	-	79
4-5/8 July 1969 (Bonds).....	60	2	1	1	1	*	*	1	5	-	48
5-1/8 Feb. 1970 (Bonds).....	82	2	7	1	2	-	-	*	13	-	57
3-1/2 Apr. 1970 (Bonds).....	83	10	9	*	1	2	-	*	7	-	54
5-1/8 July 1970 (Bonds).....	85	1	4	2	1	-	-	*	9	-	68
3-1/2 May 1971 (Bonds).....	60	1	2	2	3	*	*	*	13	-	38
3-7/8 Sept. 1972 (Bonds).....	109	1	2	6	3	1	-	*	9	-	86
Total Federal land bank securities.....	2,431	449	188	31	60	12	48	53	86	-	1,505
Federal National Mortgage Association:											
Discount notes.....	437	16	6	8	4	9	133	60	7	3	190
3-1/2 Feb. 1962 (Debentures)...	200	46	17	2	9	14	11	5	*	*	96
4-7/8 Sept. 1962 (Debentures)...	150	12	15	*	7	9	4	12	*	2	89
3-1/4 Mar. 1963 (Debentures)...	150	41	6	*	4	16	7	6	*	-	70
4-1/8 Nov. 1963 (Debentures)...	100	17	6	*	8	7	-	5	*	-	57
3-5/8 May 1964 (Debentures)...	100	30	5	1	1	18	-	7	-	-	38
4 Sept. 1964 (Debentures)...	150	34	10	*	2	9	15	7	*	-	72
3-7/8 Dec. 1964 (Debentures)...	125	34	6	2	3	12	6	*	-	-	62
4-3/8 June 1965 (Debentures)...	100	13	7	1	4	10	-	*	1	-	63
4-1/8 Dec. 1966 (Debentures)...	100	20	6	*	2	13	3	*	*	-	55
3-5/8 Mar. 1968 (Debentures)...	100	13	6	1	4	25	*	*	*	-	50
4-3/8 Apr. 1969 (Debentures)...	90	3	5	2	7	2	-	1	3	-	68
4-5/8 Apr. 1970 (Debentures)...	150	4	17	4	10	1	2	1	12	-	99
4-1/8 Sept. 1970 (Debentures)...	125	10	8	1	11	7	1	*	2	-	86
4-1/8 Aug. 1971 (Debentures)...	75	6	8	1	11	3	-	*	4	-	41
4-1/2 Sept. 1971 (Debentures)...	100	2	6	3	4	*	-	2	7	-	75
5-1/8 Feb. 1972 (Debentures)...	100	1	8	3	3	-	-	*	10	-	76
4-3/8 June 1972 (Debentures)...	100	3	10	1	9	4	1	*	9	-	63
4-1/4 June 1973 (Debentures)...	150	8	24	1	4	12	6	2	6	-	87
Total Federal National Mortgage Association securities.....	2,602	313	178	31	108	170	188	110	61	6	1,436
Tennessee Valley Authority:											
4.40% Nov. 1985 (Bonds).....	50	*	*	5	9	*	-	1	17	-	17
4-5/8 July 1986 (Bonds).....	50	*	*	3	*	-	4	*	18	-	23
Total Tennessee Valley Authority securities.....	100	1	1	8	9	*	4	1	35	-	41

Footnotes on preceding page.

MARKET QUOTATIONS ON TREASURY SECURITIES, FEBRUARY 28, 1962

Current market quotations shown here are over-the-counter closing bid quotations in the New York market for the last trading day of the month, as reported to the Treasury by the Federal Reserve Bank of New York. The securities listed include all regularly quoted public

marketable securities issued by the United States Government. Outstanding issues which are guaranteed by the United States Government are excluded because they are not regularly quoted in the market.

Table 1.- Treasury Bills (Taxable)

Amount outstanding (millions)		Issue date		Maturity date	Bank discount		Amount outstanding (millions)	Issue date	Maturity date	Bank discount	
13-week	26-week	13-week	26-week		Bid	Change from last month				Bid	Change from last month
Regular weekly bills - 13 and 26 weeks							Regular weekly bills - 26 weeks				
\$1,100	\$600	11/30/61	8/31/61	3/1/62	1/	-	\$600	1/4/62	7/5/62	2.84%	-.04%
1,102	595	12/7/61	9/7/61	3/8/62	2.35%	-.18%	600	1/11/62	7/12/62	2.84	-.05
1,101	601	12/14/61	9/14/61	3/15/62	2.35	-.22	600	1/18/62	7/19/62	2.85	-.06
1,105	600	12/21/61	9/21/61	3/22/62	2.45	-.17	600	1/25/62	7/26/62	2.85	-.07
1,102	600	12/28/61	9/28/61	3/29/62	2.45	-.18	600	2/1/62	8/2/62	2.86	-.08
1,101	600	1/4/62	10/5/61	4/5/62	2.48	-.16	600	2/8/62	8/9/62	2.87	-
1,101	600	1/11/62	10/13/61	4/12/62	2.52	-.16	600	2/15/62	8/16/62	2.88	-
1,102	600	1/18/62	10/19/61	4/19/62	2.60	-.09	601	2/23/62	8/23/62	2.88	-
1,102	600	1/25/62	10/26/61	4/26/62	2.61	-.08	2/	3/1/62	8/30/62	2.89	-
1,201	600	2/1/62	11/2/61	5/3/62	2.68	-.05	Tax anticipation bills				
1,200	500	2/8/62	11/9/61	5/10/62	2.70	-.04	\$3,503	7/26/61	3/23/62	2.45%	-.16%
1,200	600	2/15/62	11/16/61	5/17/62	2.71	-.05	2,511	9/27/61	6/22/62	2.75	-.10
1,202	601	2/23/62	11/24/61	5/24/61	2.71	-.05	Other bills				
2/	600	3/1/62	11/30/61	5/31/62	2.71	-.06	\$2,000	4/15/61	4/15/62	2.55%	-.14%
-	601	-	12/7/61	6/7/62	2.74	-.06	2,004	7/15/61	7/15/62	2.85	-.05
-	601	-	12/14/61	6/14/62	2.74	-.07	2,003	10/16/61	10/15/62	2.97	-.07
-	602	-	12/21/61	6/21/62	2.75	-.08	2,001	1/15/62	1/15/63	3.11	-.16
-	601	-	12/28/61	6/28/62	2.76	-.10					

Footnotes at end of Table 5.

Table 2.- Certificates of Indebtedness (Taxable)

(Price decimals are 32nds)

Amount outstanding (millions)	Description			Issue date	Price		Yield	
					Bid	Change from last month	To maturity	Change from last month
\$5,509	3%	-	5/15/62-A	5/15/61	100.03	+.01	2.52%	-.24%
6,866	3-1/2	-	2/15/63-A	2/15/62	100.08	-	3.24	-

Table 3.- Treasury Notes (Taxable)

(Price decimals are 32nds)

Amount outstanding (millions)	Description			Price		Yield		Issue date	Price range since first traded 4/			
				Bid	Change from last month	To maturity	Change from last month		High		Low	
									Price	Date	Price	Date
\$2,211	4%	-	5/15/62-E	100.10	-.01	2.43%	-.34%	4/14/60	101.24	12/30/60	98.31	5/18/60
158	4	-	8/15/62-B	100.14	-.02	3.03	-.02	9/26/57	107.05	6/6/58	98.06	12/4/59
7,325	3-1/4	-	8/15/62-G	100.05	+.01	2.90	-.11	2/15/61	100.16	5/15/61	100.01½	1/11/62
1,143	3-3/4	-	11/15/62-C	100.15	-.03	3.07	+.05	11/29/57	106.13	4/22/58	96.06	12/28/59
6,082	3-1/4	-	11/15/62-H	100.05½	+.02½	3.00	-.12	8/1/61	100.11	11/8/61	100.01	1/15/62
2,839	2-5/8	-	2/15/63-A	99.18	+.06	3.09	-.15	4/15/58	101.14	6/11/58	92.09	9/15/59
3,642	3-1/4	-	2/15/63-E	100.01	+.04	3.21	-.13	11/15/61	100.05½	11/3/61	99.27	1/10/62
1,743	4	-	5/15/63-B	100.27	+.02	3.27	-.10	4/1/59	102.08	12/29/60	96.14	12/29/59
5,047	3-1/4	-	5/15/63-D	100.00	+.08	3.25	-.20	5/15/61	100.14	5/12/61	99.20	6/5/61
3,011	4-7/8	-	11/15/63-C	102.22	+.12	3.23	-.29	11/15/59	104.23	12/30/60	99.19	1/6/60
4,933	4-3/4	-	5/15/64-A	102.25	+.11	3.42	-.21	7/20/59	104.25	5/12/61	99.18	12/29/59
3,893	3-3/4	-	5/15/64-D	100.24	+.18	3.39	-.27	6/23/60	101.26	5/15/61	98.11	6/9/60
2,316	5	-	8/15/64-B	103.18	+.15	3.47	-.25	10/15/59	105.28	5/12/61	100.09	12/4/59
5,019	3-3/4	-	8/15/64-E	100.21	+.18	3.47	-.25	8/1/61	100.21	2/28/62	99.23	8/14/61
4,195	4-7/8	-	11/15/64-C	103.18	+.22	3.48	-.30	2/15/60	105.22	5/15/61	99.25	2/2/60
2,113	4-5/8	-	5/15/65-A	103.11	+.31	3.51	-.34	5/15/60	105.07	5/12/61	99.25	5/18/60
4,449	4	-	8/15/66-A	100.30	-	3.77	-	2/15/62	100.30	2/28/62	100.02	2/5/62
86	1-1/2	-	4/1/62-EA	1/	-	1/	-	4/1/57	99.31	2/6/62	88.18	8/13/57
590	1-1/2	-	10/1/62-EO	99.11	+.03	2.65	-.01	10/1/57	99.11	2/28/62	88.12	10/2/57
533	1-1/2	-	4/1/63-EA	98.22	+.12	2.74	-.25	4/1/58	98.22	2/28/62	88.14	9/16/59
506	1-1/2	-	10/1/63-EO	97.23	+.13	2.99	-.18	10/1/58	97.23	2/28/62	87.08	9/16/59
457	1-1/2	-	4/1/64-EA	96.24	+.24	3.13	-.30	4/1/59	96.26	2/28/62	85.16	9/15/59
490	1-1/2	-	10/1/64-EO	95.26	+.28	3.20	-.31	10/1/59	95.26	2/28/62	85.00	9/30/59
466	1-1/2	-	4/1/65-EA	94.24	+.12	3.31	-.45	4/1/60	99.30	4/6/60	87.12	5/24/60
315	1-1/2	-	10/1/65-EO	93.24	+.14	3.37	-.40	10/1/60	94.00	5/16/61	90.06	11/29/60
675	1-1/2	-	4/1/66-EA	92.22	+.18	3.43	-.39	4/1/61	93.02	5/15/61	89.06	9/8/61
163	1-1/2	-	10/1/66-EO	91.22	+.20	3.48	-.37	10/1/61	91.22	2/28/62	89.12	10/11/61

Footnotes at end of Table 5.



## MARKET QUOTATIONS ON TREASURY SECURITIES, FEBRUARY 28, 1962

Table 4.- Taxable Treasury Bonds

(Price decimals are 32nds)

(Price decimals are 32nds)												
Amount out- standing (millions)	Description		Price		Yield		Issue date	Price range since first traded <sup>4/</sup>				
			Bid	Change from last month	To first call or maturity <sup>5/</sup>	Change from last month		High		Low		
								Price	Date	Price	Date	
\$3,964	2-1/4%	-	6/15/59-62	99.29 <sup>1</sup> / <sub>2</sub>	+0.04 <sup>1</sup> / <sub>2</sub>	2.51%	-0.34%	6/1/45	104.20	4/6/46	91.30	7/24/57
2,271	2-1/4	-	12/15/59-62	99.16	+0.05	2.90	-0.12	11/15/45	104.21	4/6/46	91.18	7/24/57
4,317	2-1/2	-	8/15/63	99.02	+0.12	3.16	-0.22	12/15/54	100.24	4/18/58	91.05	9/15/59
3,854	3	-	2/15/64	99.15	+0.18	3.28	-0.28	2/14/58	103.19	4/21/58	92.06	9/15/59
6,896	2-5/8	-	2/15/65	97.16	+1.01	3.52	-0.35	6/15/58	100.13	6/5/58	89.00	1/6/60
3,597	3-3/4	-	5/15/66	99.31	+0.22	3.75	-0.18	11/15/60	102.11	5/15/61	99.09	2/1/62
1,484	3	-	8/15/66	97.22	+1.04	3.57	-0.27	2/28/58	103.20	4/21/58	89.24	1/6/60
2,438	3-3/8	-	11/15/66	98.18	+1.06	3.79	-0.19	3/15/61	100.06	5/15/61	97.10	12/12/61
1,463	2-1/2	-	6/15/62-67	93.26	+1.07	3.80	-0.24	5/5/42	108.12	4/6/46	84.22	9/15/59
3,604	3-5/8	-	11/15/67	99.04	+1.06	3.79	-0.23	3/15/61	100.24	5/12/61	97.18	8/8/61
2,460	3-7/8	-	5/15/68	100.00	+0.26	3.87	-0.15	6/23/60	102.04	5/12/61	98.11	6/9/60
1,818	2-1/2	-	12/15/63-68	91.08	+1.05	3.98	-0.20	12/1/42	108.03	4/6/46	82.08	1/6/60
2,636	2-1/2	-	6/15/64-69	90.12	+1.04	4.04	-0.17	4/15/43	107.25	4/6/46	81.00	1/6/60
2,538	4	-	10/1/69	100.16	+0.30	3.92	-0.15	10/1/57	110.14	6/5/61	94.04	12/30/59
2,553	2-1/2	-	12/15/64-69	89.24	+1.02	4.05	-0.15	9/15/43	107.24	4/6/46	81.04	1/6/60
2,428	2-1/2	-	3/15/65-70	89.16	+1.04	4.04	-0.16	2/1/44	107.23	4/6/46	80.10	1/6/60
1,417	2-1/2	-	3/15/66-71	88.16	+1.05	4.03	-0.15	12/1/44	107.22	4/6/46	79.28	1/6/60
6/	4	-	8/15/71	99.24	-	4.03	-	3/1/61	99.24	2/28/62	99.04	2/20/62
1,756	2-1/2	-	6/15/67-72	87.16	+1.12	3.99	-0.18	6/1/45	106.16	4/6/46	79.12	1/6/60
2,716	2-1/2	-	9/15/67-72	87.06	+1.15	4.00	-0.18	10/20/41	109.18	4/6/46	78.24	1/6/60
3,512	2-1/2	-	12/15/67-72	87.06	+1.08	3.96	-0.15	11/15/45	106.16	4/6/46	79.06	1/6/60
1,171	3-7/8	-	11/15/74 <sup>7/</sup>	97.28	+0.31	4.09	-0.10	12/2/57	110.24	4/22/58	92.08	1/6/60
884	4	-	2/15/80 <sup>7/</sup>	98.06	-0.20	4.15	+0.06	1/23/59	103.18	5/12/61	93.08	1/6/60
1,916	3-1/2	-	11/15/80 <sup>7/</sup>	91.24	-0.04	4.14	+0.01	10/3/60	97.24	5/12/61	91.08	2/20/62
1,595	3-1/4	-	6/15/78-83 <sup>7/</sup>	87.22	+0.14	4.13	-0.03	5/1/53	111.28	8/4/54	82.06	1/6/60
1,132	3-1/4	-	5/15/85 <sup>7/</sup>	87.20	+0.14	4.08	-0.03	6/3/58	101.04	6/11/58	82.04	1/6/60
470	4-1/4	-	5/15/75-85 <sup>7/</sup>	101.10	+0.20	4.12	-0.06	4/5/60	105.28	5/5/61	98.10	5/19/60
4,016	3-1/2	-	2/15/90 <sup>7/</sup>	89.12	+0.02	4.14	-0.01	2/14/58	106.26	4/21/58	84.08	1/6/60
2,670	3	-	2/15/95 <sup>7/</sup>	85.06	+0.08	3.79	-0.01	2/15/55	101.12	6/8/55	79.08	1/6/60
3,529	3-1/2	-	11/15/98 <sup>7/</sup>	88.08	-0.06	4.12	+0.01	10/3/60	95.14	5/12/61	87.10	2/20/62

Footnotes at end of Table 5.

Table 5.- Partially Tax-Exempt Treasury Bonds

(Price decimals are 32nds)

(Price decimals are 32nds)

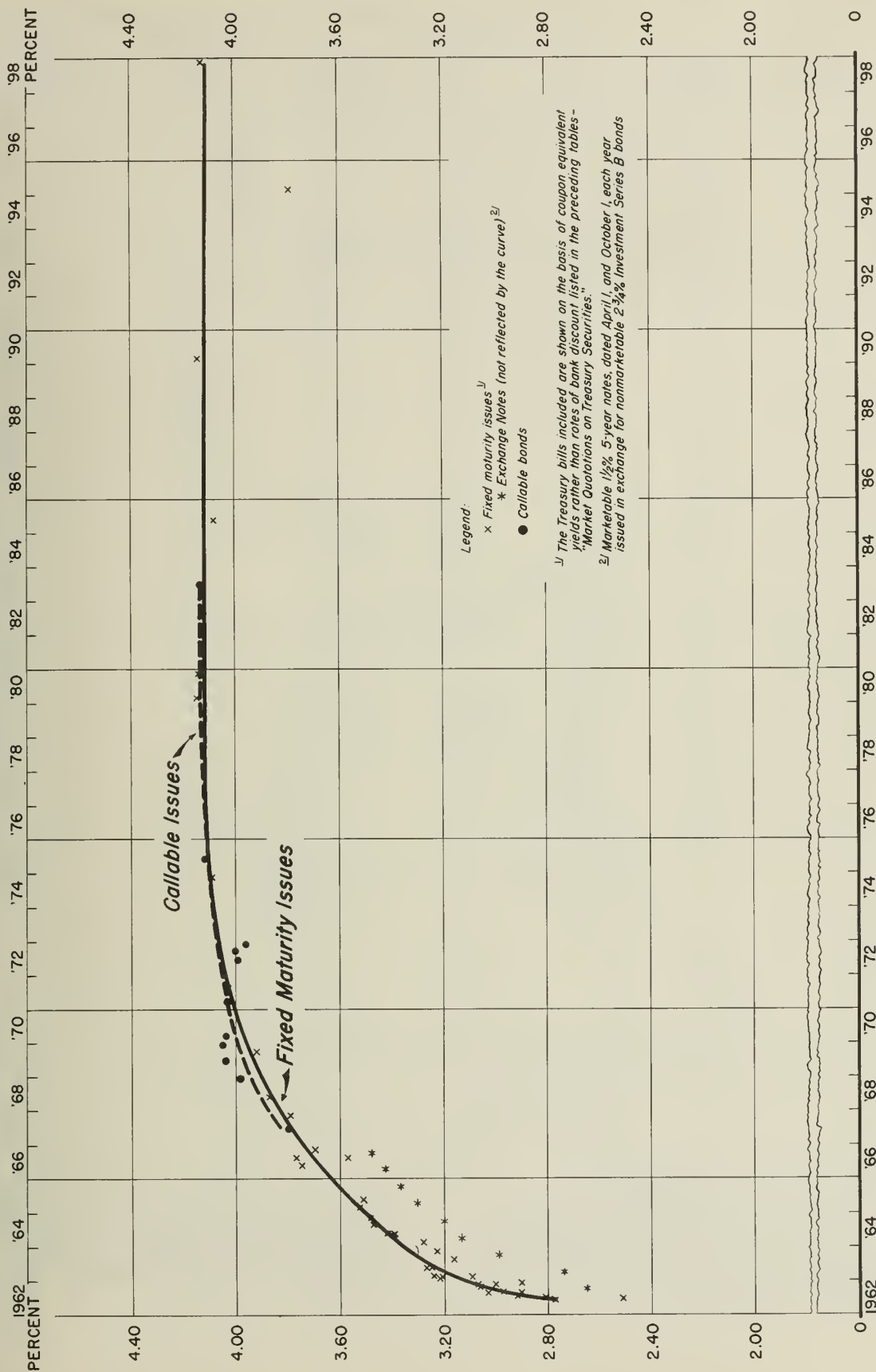
Amount out- standing (millions)	Description	Price		Yield		Issue date	Price range since first traded <sup>4/</sup>			
		Bid	Change from last month	To first call or maturity <sup>5/</sup>	Change from last month		High		Low	
							Price	Date	Price	Date
\$1,485	2-3/4% - 12/15/60-65	100.15	+0.04	2.14%	+0.33%	12/15/38	119.00	1/25/46	95.16	12/28/59

<sup>1/</sup> Not quoted on February 28, 1962.<sup>2/</sup> Amount issued on March 1, 1962 was \$1,201 million.<sup>3/</sup> Amount issued on March 1, 1962 was \$600 million.<sup>4/</sup> Beginning April 1953, prices are closing bid quotations in the over-the-counter market. Prices for prior dates are the mean of closing bid and ask quotations, except that before October 1, 1939, they are closing prices on the New York Stock Exchange. "When issued" prices are included

in the history beginning October 1, 1939. Dates of highs and lows in case of recurrence are the latest dates.

<sup>5/</sup> On callable issues market convention treats the yield to earliest call date as more significant when an issue is selling above par, and to maturity when it is selling at par or below.<sup>6/</sup> Amount issued on March 1, 1962 was \$2,815 million.<sup>7/</sup> Included in the average yield of long-term taxable Treasury bonds as shown under "Average Yields of Long-Term Bonds."

# YIELDS OF TAXABLE TREASURY SECURITIES, FEB. 28, 1962 Based on Closing Bid Quotations



Explanation: The points represent yields to call when prices are above par, and to maturity date when prices are at par or below. The smooth curves for the two classes of points are fitted by eye. Market yields on regular weekly bills other than those offered the latest week and on maturing coupon issues for which an exchange offer has been made and on any issues which are due in less than 3 months are excluded.



## AVERAGE YIELDS OF LONG-TERM BONDS

Table 1.- Average Yields of Taxable Treasury and Moody's Aaa Corporate Bonds by Periods

(Percent per annum)								
Period	Treasury bonds <sup>1/</sup>	Moody's Aaa corporate bonds	Period	Treasury bonds <sup>1/</sup>	Moody's Aaa corporate bonds	Period	Treasury bonds <sup>1/</sup>	Moody's Aaa corporate bonds
Annual series - calendar year averages of monthly series								
1942.....	2.46	2.83	1949.....	2.31	2.66	1956.....	3.08	3.36
1943.....	2.47	2.73	1950.....	2.32	2.62	1957.....	3.47	3.89
1944.....	2.48	2.72	1951.....	2.57	2.86	1958.....	3.43	3.79
1945.....	2.37	2.62	1952.....	2.68	2.96	1959.....	4.08	4.38
1946.....	2.19	2.53	1953.....	2.94	3.20	1960.....	4.02	4.41
1947.....	2.25	2.61	1954.....	2.55	2.90	1961.....	3.90	4.35
1948.....	2.44	2.82	1955.....	2.84	3.06			
Monthly series - averages of daily series								
1953-April.....	2.97 <sup>2/</sup>	3.23	1956-April.....	3.07	3.24	1959-April.....	4.01	4.23
May.....	3.11	3.34	May.....	2.97	3.28	May.....	4.08	4.37
June.....	3.13	3.40	June.....	2.93	3.27	June.....	4.09	4.46
July.....	3.02	3.28	July.....	3.00	3.28	July.....	4.11	4.47
August.....	3.02	3.24	August.....	3.17	3.43	August.....	4.10	4.43
September.....	2.98	3.29	September.....	3.21	3.56	September.....	4.26	4.52
October.....	2.83	3.16	October.....	3.20	3.59	October.....	4.11 <sup>3/</sup>	4.57
November.....	2.86	3.11	November.....	3.30	3.69	November.....	4.12	4.56
December.....	2.79 <sup>3/</sup>	3.13	December.....	3.40	3.75	December.....	4.27	4.58
1954-January.....	2.69	3.06	1957-January.....	3.34	3.77	1960-January.....	4.37	4.61
February.....	2.62	2.95	February.....	3.22	3.67	February.....	4.22	4.56
March.....	2.53	2.86	March.....	3.26	3.66	March.....	4.08	4.49
April.....	2.48	2.85	April.....	3.32	3.67	April.....	4.18 <sup>2/</sup>	4.45
May.....	2.54	2.88	May.....	3.40	3.74	May.....	4.16	4.46
June.....	2.55 <sup>3/</sup>	2.90	June.....	3.58 <sup>2/</sup>	3.91	June.....	3.98	4.45
July.....	2.47	2.89	July.....	3.60	3.99	July.....	3.86	4.41
August.....	2.48	2.87	August.....	3.63	4.10	August.....	3.79	4.28
September.....	2.52	2.89	September.....	3.66 <sup>2/</sup> <sup>3/</sup>	4.12	September.....	3.84 <sup>2/</sup>	4.25
October.....	2.54	2.87	October.....	3.73	4.10	October.....	3.91	4.30
November.....	2.57	2.89	November.....	3.57 <sup>2/</sup>	4.08	November.....	3.93	4.31
December.....	2.59 <sup>3/</sup>	2.90	December.....	3.30 <sup>3/</sup>	3.81	December.....	3.88	4.35
1955-January.....	2.68 <sup>2/</sup>	2.93	1958-January.....	3.24 <sup>2/</sup>	3.60	1961-January.....	3.89	4.32
February.....	2.78	2.99	February.....	3.28	3.59	February.....	3.81	4.27
March.....	2.78 <sup>3/</sup>	3.02	March.....	3.25	3.63	March.....	3.78	4.22
April.....	2.82	3.01	April.....	3.12	3.60	April.....	3.80	4.25
May.....	2.81	3.04	May.....	3.14	3.57	May.....	3.73	4.27
June.....	2.82	3.05	June.....	3.20 <sup>2/</sup>	3.57	June.....	3.88	4.33
July.....	2.91	3.06	July.....	3.36	3.67	July.....	3.90	4.41
August.....	2.95	3.11	August.....	3.60	3.85	August.....	4.00	4.45
September.....	2.92	3.13	September.....	3.75	4.09	September.....	4.02	4.45
October.....	2.87	3.10	October.....	3.76	4.11	October.....	3.98	4.42
November.....	2.89	3.10	November.....	3.70	4.09	November.....	3.98	4.39
December.....	2.91	3.15	December.....	3.80	4.08	December.....	4.06	4.42
1956-January.....	2.88	3.11	1959-January.....	3.91 <sup>2/</sup>	4.12	1962-January.....	4.08	4.42
February.....	2.85	3.08	February.....	3.92	4.14	February.....	4.09	4.42
March.....	2.93 <sup>3/</sup>	3.10	March.....	3.92	4.13			
Weekly series - averages of daily series for weeks ending -								
1961-September 1..	4.01	4.44	1961-November 3..	3.95	4.40	1962-January 5..	4.06	4.43
8..	4.02	4.46	10..	3.96	4.39	12..	4.08	4.42
15..	4.06	4.46	17..	4.00	4.39	19..	4.08	4.42
22..	4.02	4.45	24..	3.98	4.39	26..	4.08	4.41
29..	3.98	4.45	December 1..	4.01	4.38	February 2..	4.10	4.42
October 6..	3.98	4.43	8..	4.05	4.39	9..	4.09	4.42
13..	4.00	4.42	15..	4.06	4.42	16..	4.08	4.43
20..	3.98	4.42	22..	4.06	4.44	23..	4.12	4.42
27..	3.96	4.42	29..	4.07	4.44			
Daily series - unweighted averages								
1962-February 1..	4.10	4.41	1962-February 12..	4.4/	4.43	1962-February 21..	4.12	4.42
2..	4.09	4.42	13..	4.06	4.43	22..	4/	4/
			14..	4.06	4.43	23..	4.11	4.42
5..	4.09	4.42	15..	4.07	4.43			
6..	4.09	4.42	16..	4.11	4.42	26..	4.10	4.42
7..	4.09	4.42				27..	4.10	4.42
8..	4.09	4.43	19..	4.11	4.42	28..	4.08	4.42
9..	4.07	4.43	20..	4.14	4.42			

Source: Beginning April 1953, Treasury bond yields are reported to the Treasury by the Federal Reserve Bank of New York, based on closing bid quotations in the over-the-counter market. Yields for prior periods were computed on the basis of mean of closing bid and ask quotations. Moody's Investor Service is the source for the average of Aaa Corporate bonds. For definition of taxable bonds, see footnotes to the "Treasury Survey of Ownership" in this issue of the Bulletin.

<sup>1/</sup> Series includes bonds which are neither due nor callable before a given

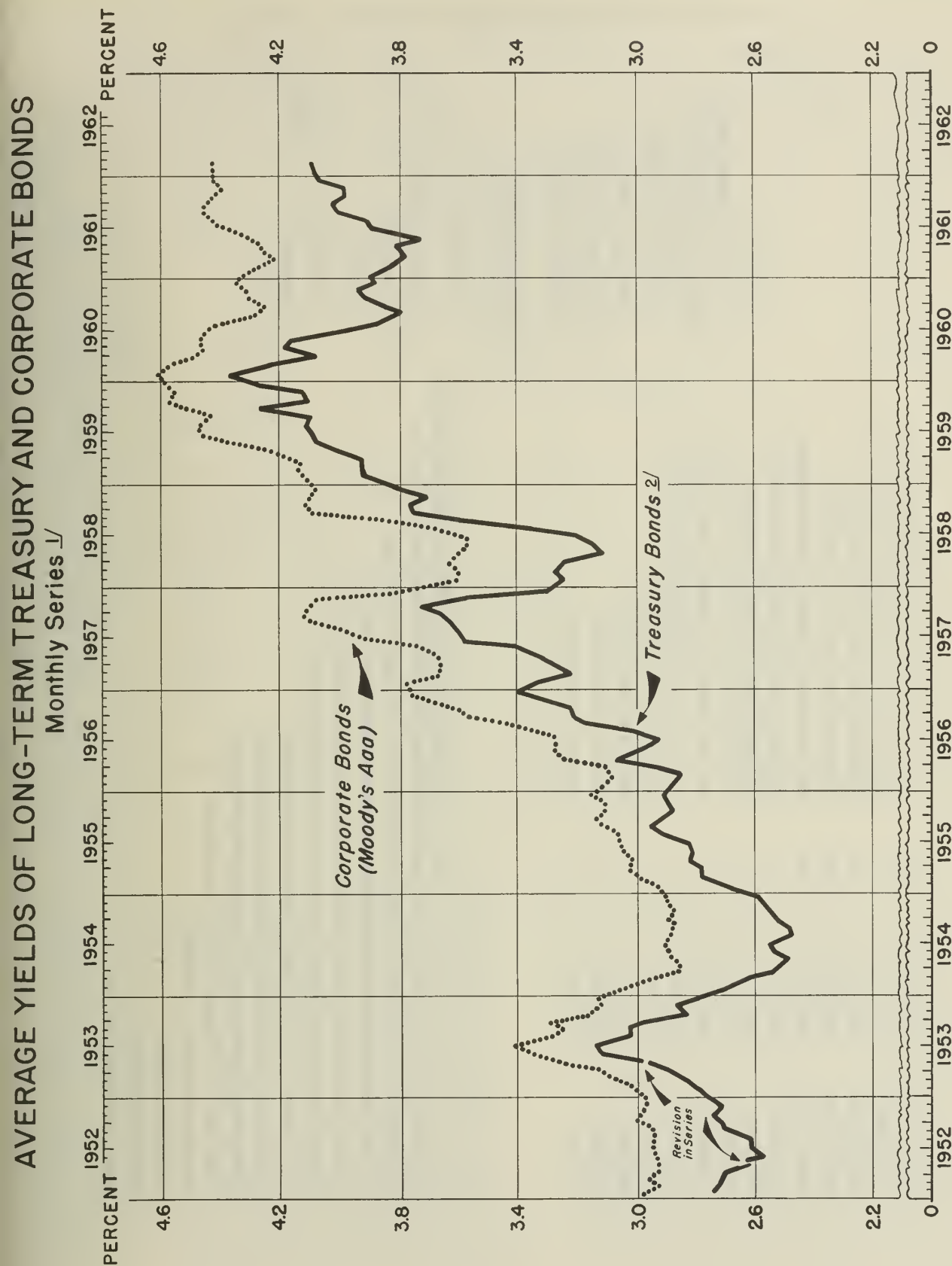
number of years as follows: April 1953 to date, 10 years; April 1953, 12 years; October 1941 - March 1952, 15 years. For bonds currently in the series, see Table 4 under "Market Quotations on Treasury Securities" in this issue of the Bulletin.

<sup>2/</sup> One or more new long-term bonds added to the average.

<sup>3/</sup> An existing bond dropped from the average (see footnote 1).

<sup>4/</sup> Market closed.

AVERAGE YIELDS OF LONG-TERM BONDS



$\downarrow$  Monthly averages of daily figures.  $\downarrow$  See footnote 1 to Table 1 under "Average Yields of Long-Term Bonds."



## INTERNAL REVENUE COLLECTIONS

Table 1.- Summary by Principal Sources

(In thousands of dollars)

Fiscal year or month	Budget receipts from internal revenue	Adjustment of collections to budget receipts 1/	Total collections reported by Internal Revenue Service	Corporation income and profits taxes	Individual income tax and employment taxes					
					Total	Individual income tax withheld 2/	Individual income tax withheld 3/	Old-age and disability insurance 3/	Railroad retirement	Unemployment insurance
1954.....	70,299,652	+364,672	69,934,980	21,546,322	37,921,314	10,736,578	22,077,113	4,218,520	605,221	283,882
1955.....	66,288,692	-	66,288,692 4/	18,264,720	37,869,770	10,396,480	21,253,625 4/	5,339,573 4/	600,106 4/	279,986
1956.....	75,109,083	-3,566 2/	75,112,649 5/	21,298,522	42,633,426	11,321,966	24,015,676 5/	6,336,805	634,323	324,656
1957.....	80,171,971	-	80,171,971	21,530,653	46,610,293	12,302,229	26,727,543	6,634,467	616,020	330,034
1958.....	79,978,476	-	79,978,476	20,533,316	47,212,944	11,527,648	27,040,911	7,733,223	575,282	335,880
1959.....	79,797,973	-	79,797,973	18,091,509	49,588,488	11,733,369	29,001,375	8,004,355	525,369	324,020
1960.....	91,774,803	-	91,774,803	22,179,414	56,104,300	13,271,124	31,674,588	10,210,550	606,931	341,108
1961.....	94,401,086	-	94,401,086	21,764,940	58,655,452	13,175,346	32,977,654	11,586,283	570,812	345,356
1961-July.....	3,427,747	-	3,427,747	519,563	1,785,961	245,119	1,525,870		14,261	710
Aug.....	8,373,396	-	8,373,396	382,280	6,635,584	160,611	6,389,944		84,163	865
Sept.....	9,945,359	-	9,945,359	3,250,550	5,563,577	2,017,145	3,490,501		55,296	635
Oct.....	3,506,919	-	3,506,919	407,784	1,854,657	216,452	1,636,124		1,306	775
Nov.....	7,783,190	-	7,783,190	377,163	6,156,753	123,253	5,956,755		75,893	851
Dec.....	8,355,057	-	8,355,057	3,322,058	3,868,610	428,497	3,392,830		46,716	567
1962-Jan.....	5,590,573	-	5,590,573	466,316	3,923,062	2,330,186	1,533,837		11,235	47,803

Fiscal year or month	Estate and gift taxes	Excise taxes						
		Total excise	Alcohol	Tobacco	Total	Documents, etc. 6/	Manufacturers' and retailers' 6/	Miscellaneous 6/
1954.....	935,122	9,532,222	2,797,718	1,580,512	5,153,992	90,000	3,127,465	1,936,527
1955.....	936,267	9,210,582 4/	2,742,840	1,571,213	4,781,843	112,049	3,177,160	1,492,633
1956.....	1,171,237	10,004,195	2,920,574	1,613,497	5,501,333	114,927	3,777,909	1,608,497
1957.....	1,377,999	10,637,544	2,973,195	1,674,050	5,924,062	107,546	4,098,006	1,718,509
1958.....	1,410,925	10,814,268	2,946,461	1,734,021	6,166,535	109,452	4,315,756	1,741,327
1959.....	1,352,982	10,759,549	3,002,096	1,806,816	5,884,286	133,817	4,314,517	1,435,953
1960.....	1,626,348	11,864,741	3,193,714	1,931,504	6,639,879	139,231	5,113,818	1,386,829
1961.....	1,916,392	12,064,302	3,212,801	1,991,117	6,941,327	149,350	5,294,451	1,497,526
1961-July.....	146,726	975,497	237,581	137,430	94,854	37,185	1,378,800	426,068
Aug.....	158,216	1,197,316	291,600	196,209	1,488,397			
Sept.....	147,784	983,448	284,338	168,995	258,802			
Oct.....	142,194	1,102,284	343,809	183,625	106,658	41,487	1,277,184	380,222
Nov.....	126,117	1,123,156	342,838	183,957	1,367,785			
Dec.....	151,870	1,012,520	254,196	164,628	224,450			
1962-Jan.....	192,229	1,008,967	223,653	140,254	94,502			

Source: Internal Revenue Service reports for detail of collections by type of tax; monthly statement of receipts and expenditures of the Government for budget receipts from internal revenue (for explanation of reporting bases in this publication, see page II). Certain detail by type of tax is available only from returns filed with the Internal Revenue Service. The figures shown include collections for credit to special accounts for certain island possessions, as reported by the Internal Revenue Service. Beginning with the fiscal year 1955, they include the amounts of tax collected in Puerto Rico upon articles of merchandise of Puerto Rican manufacture coming into the United States. Figures for 1954 have been revised to the same basis.

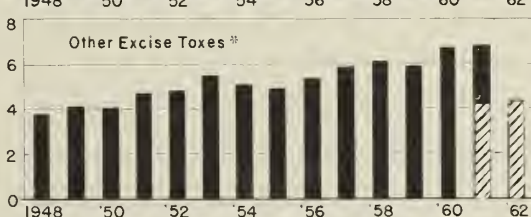
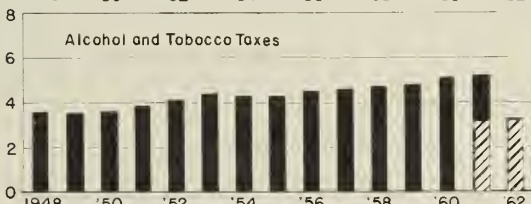
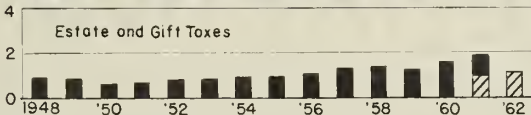
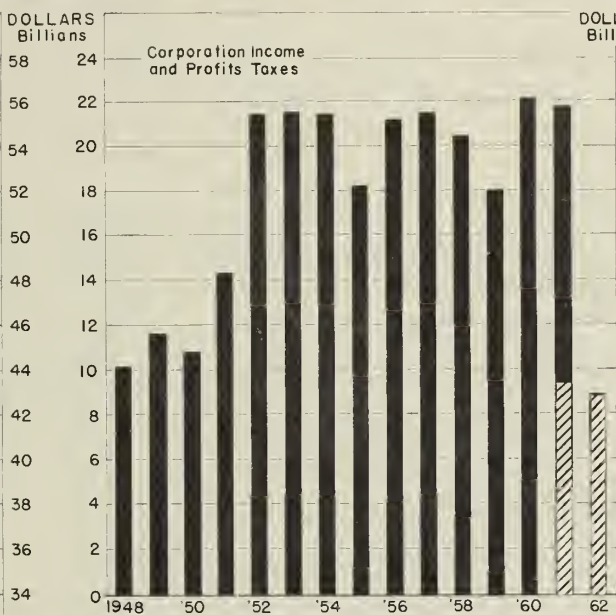
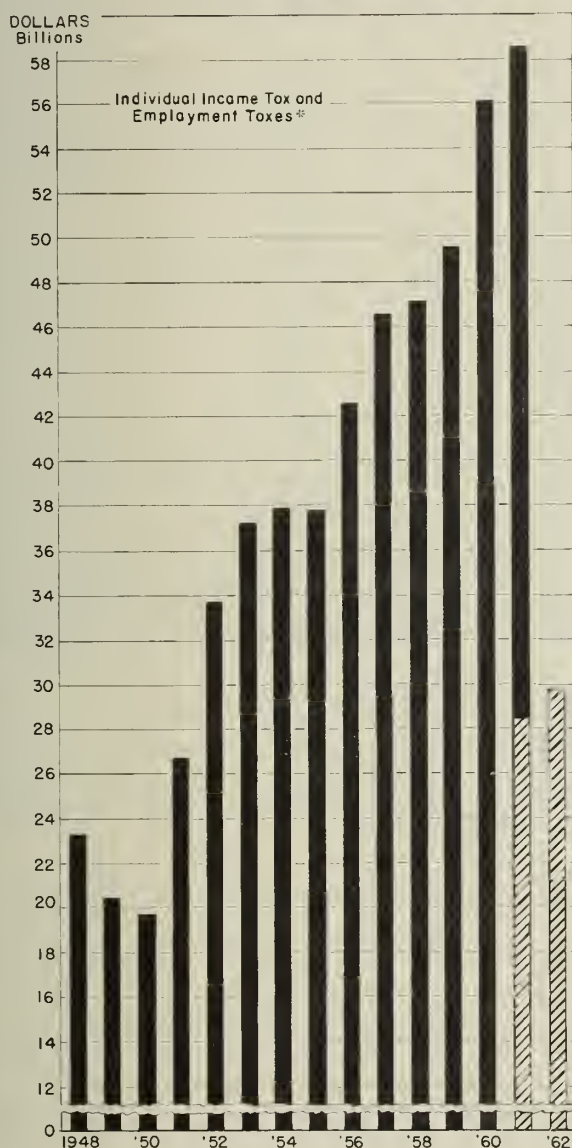
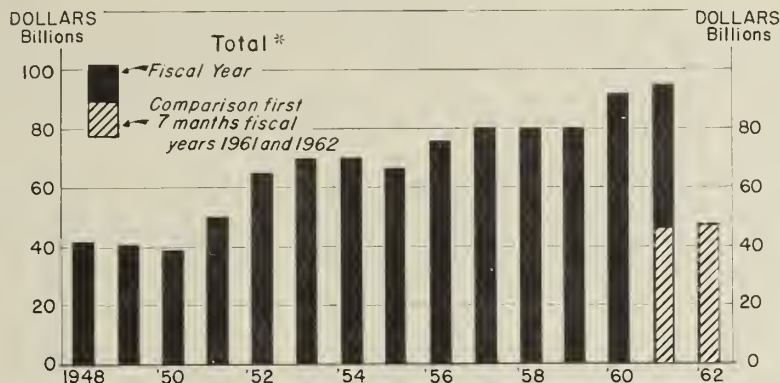
1/ Differences between the amounts of internal revenue reported by the Internal Revenue Service as collections for given periods and the amounts reported in Treasury statements as budget receipts for the same periods arose because of differences in the time when payments were included in the respective reports. Tax payments are included in budget receipts when they are reported as credits to the account of the Treasurer of the United States. Prior to July 1954, they were included in Internal Revenue Service collection reports after the returns to which they applied had been received in internal revenue offices. Under procedure begun in 1950 with withheld income tax and old-age insurance taxes and later extended to railroad retirement taxes and many excises, these taxes are paid currently into Treasury depositories and the depository receipts, as evidence of such payments, are attached to quarterly returns to the Internal Revenue Service. Under this procedure, the payments are included in budget receipts

in the month in which the depository receipts are issued to the taxpayers. Revised accounting procedures effective July 1, 1954, extended the same practice to Internal Revenue Service collection reports.

- 2/ Monthly figures include social security tax on self-employment income, which is levied and collected as part of the individual income tax. Fiscal year figures exclude this tax, on the basis of estimates (see footnote 3), and it is included under "Old-age and disability insurance."
- 3/ In Internal Revenue Service reports current collections are not separated as to type of tax; the breakdown shown for fiscal years is based on estimates made in accordance with provisions of Sec. 201 of the Social Security Act, as amended (42 U.S.C. 401), for transfer of tax receipts to the trust funds (see "Budget Receipts and Expenditures," Table 1).
- 4/ Beginning with the fiscal year 1955, collections shown include undistributed depository receipts and unapplied collections. For excise taxes these receipts are included in the total only. Total collections include "Taxes not otherwise classified."
- 5/ Budget receipts for 1956 were reduced by \$3,566 thousand representing tax collections transferred to the Government of Guam pursuant to the act approved August 1, 1950 (48 U.S.C. 1421 h), but this amount was included in collections reported by the Internal Revenue Service. Beginning with 1957, such collections are excluded also in Internal Revenue Service reports.
- 6/ Detail is reported by quarters beginning with the fiscal year 1956.

INTERNAL REVENUE COLLECTIONS

INTERNAL REVENUE COLLECTIONS BY PRINCIPAL SOURCES



<sup>1</sup> Beginning with the fiscal year 1955, includes undistributed depository receipts and unapplied collections. The whole amount of such receipts for excise taxes is included under "Other excise taxes."



## INTERNAL REVENUE COLLECTIONS

Table 2.- Detail of Excise Tax Collections

(In thousands of dollars)

Type of tax	Fiscal year		First two quarters of fiscal year		Second quarter of fiscal year	
	1960	1961	1961	1962	1961 (Oct.-Dec. 1960)	1962 (Oct.-Dec. 1961)
<b>Alcohol taxes: 1/</b>						
Distilled spirits.....	2,292,425	2,314,746	1,226,543	1,284,559	690,571	724,636
Wines.....	100,369	97,803	48,066	50,213	28,274	29,354
Beer.....	800,921	800,252	410,295	419,591	179,264	186,853
Total alcohol taxes.....	3,193,714	3,212,801	1,684,904	1,754,363	898,109	940,843
<b>Tobacco taxes: 1/</b>						
Cigars.....	50,117	49,604	26,024	26,362 B/	13,791	12,985
Cigarettes.....	1,863,562	1,923,540	972,514	998,634	482,573	513,839
Other.....	17,825	17,974	8,825	9,848 B/	4,407	5,386
Total tobacco taxes.....	1,931,504	1,991,117	1,007,362	1,034,844	500,771	532,210
<b>Documentary and certain other stamp taxes:</b>						
Documentary stamp taxes 2/.....	131,134	141,290	64,247	74,658	31,056	39,325
Playing cards.....	8,075	8,046	3,668	4,008	1,983	2,160
Silver bullion sales or transfers.....	22	14	8	5	4	2
Total documentary and certain other stamp taxes.....	139,231	149,350	67,923	78,672	33,043	41,487
<b>Manufacturers' excise taxes:</b>						
Gasoline 3/.....	2,015,863	2,370,303	1,253,123	1,263,197	634,281r	642,752
Lubricating oil, etc.....	81,679	74,296	39,939	37,957	19,741	18,899
Tires, tubes, and tread rubber 3/.....	304,466	279,572	152,404	178,983	69,780	98,372
Passenger automobiles, chassis, bodies, etc.....	1,331,292	1,228,629	610,926	520,488	231,929	196,469
Trucks and buses, chassis, bodies, etc. 3/.....	271,938	236,659	128,625	121,256	51,881	51,232
Parts and accessories for automobiles, trucks, etc.....	189,476	188,819	97,081	93,454	47,366	48,166
Radio and television sets, phonographs, components, etc.....	169,451	148,989	73,488	76,669	41,411	45,944
Refrigerators, freezers, air-conditioners, etc.....	50,034	55,920	32,480	30,193	12,483	11,823
Electric, gas, and oil appliances.....	69,276	64,483	33,417	32,978	16,688	15,446
Pistols and revolvers.....	1,986	1,549	811	891	387	475
Phonograph records.....	24,324	22,823	10,208	8,597	5,728	4,006
Musical instruments.....	18,023	18,113	8,413	9,645	4,917	6,245
Sporting goods (other than fishing rods, creels, etc.).....	13,611	14,710	8,032	8,493	3,981	3,962
Fishing rods, creels, etc.....	5,836	6,253	3,065	2,474	977	807
Business and store machines.....	99,370	98,305	48,733	43,249	24,107	20,221
Cameras, lenses, film, and projectors.....	26,234	25,268	14,430	13,781	7,240	6,962
Electric light bulbs and tubes.....	31,762	32,924	14,905	15,575	7,245	7,576
Firearms (other than pistols and revolvers), shells and cartridges.....	15,590	14,985	10,163	9,939	5,883	5,704
Mechanical pencils, pens, and lighters.....	9,632	9,035	4,804	4,081	2,753	2,158
Matchea.....	5,287	5,165	2,669	2,365	1,394	1,241
Total manufacturers' excise taxes.....	4,735,129	4,896,802	2,547,718	2,474,265	1,190,174r	1,188,461
<b>Retailers' excise taxes:</b>						
Furs.....	30,207	29,226	9,356	9,864	5,386	5,594
Jewelry, etc.....	165,699	168,498	73,001	74,480	34,333	35,444
Luggage, etc.....	62,573	68,182	31,928	30,861	14,243	14,449
Toilet preparations.....	120,211	131,743	61,790	66,514	30,839	33,236
Total retailers' excise taxes.....	378,690	397,649	176,075	181,719	84,801	88,723

Footnotes at end of table.

(Continued on following page)

## INTERNAL REVENUE COLLECTIONS

Table 2.- Detail of Excise Tax Collections - (Continued)

(In thousands of dollars)

Type of tax	Fiscal year		First two quarters of fiscal year		Second quarter of fiscal year	
	1960	1961	1961	1962	1961 (Oct.-Dec. 1960)	1962 (Oct.-Dec. 1961)
Miscellaneous excise taxes:						
Admissions to theaters, concerts, etc.....	34,494	36,679	19,863	21,874	10,615	11,741
Admissions to cabarets, roof gardens, etc.....	49,605	33,603	17,592	17,660	8,473	8,902
Club dues and initiation fees.....	67,187	64,357	31,796	35,413	13,674	16,377
Toll telephone service, telegraph, cable, radio, etc., wire mileage service, wire and equipment service.....	312,055	343,894	167,610	170,236	81,690	83,100
General telephone service.....	426,242	483,408	233,898	239,855	111,743	117,252
Transportation of oil by pipeline 4/.....	50	387	84	24	4	16
Transportation of persons.....	255,459	264,262	137,811	142,747	72,004	73,688
Transportation of property (including coal) 4/.....	3,140	1,306	742	313	221	147
Use of safe deposit boxes.....	6,378	6,581	3,148	3,193	1,546	1,551
Coconut and other vegetable oils processed 5/.....	389	89	74	4	21	3
Sugar.....	89,856	91,818	50,780	52,381	27,611	27,560
Diesel and special motor fuels 3/ 6/.....	71,869	88,856	43,557	50,919	22,223r	25,608
Narcotics and marihuana, including occupational taxes.....	1,076	1,107	456	542	198	281
Coin-operated amusement devices.....	5,348	5,535	3,289	2,907	336	326
Coin-operated gaming devices.....	14,989	18,375	12,130	10,264	1,096	1,093
Bowling alleys, pool tables, etc.....	3,670	4,317	2,695	2,831	417	423
Wagering occupational tax.....	560	641	363	367	88	117
Wagers.....	6,084	6,682	3,406	2,914	1,764	1,307
Use tax on highway motor vehicles weighing over 26,000 pounds 3/.....	38,333	45,575	37,740	51,788	4,820	10,709
Adulterated and process or renovated butter, filled cheese, and imported oleomargarine.....	2	2	1	29	1	13
Firearms transfer and occupational taxes.....	44	51	20	29	8	7
Total miscellaneous excise taxes.....	1,386,829	1,497,526	767,056	806,289	358,554r	380,222
Total received with returns and from sale of stamps.....	11,765,097	12,145,245	6,251,038	6,330,152	3,065,451	3,171,945
Undistributed depository receipts 7/.....	98,007	-81,639	-12,760	62,062	32,151	66,194
Unapplied collections.....	1,637	696	-592	2,007	130	-180
Total excise taxes.....	11,864,741	12,064,302	6,237,686	6,394,220	3,097,731	3,237,959

Source: Internal Revenue Service reports. See also Table 1.

The figures shown include collections for credit to special accounts for certain island possessions. Floor stocks taxes are included with the related classes of tax.

Full detail on a monthly basis is available from the Internal Revenue Service.

Taxes on issuance and transfers of capital stock and of corporate securities (bonds, debentures, etc.), deeds of conveyance, and policies issued by foreign insurers.

Beginning with the fiscal year 1957, collections reflect the provisions of the Highway Revenue Act of 1956, approved June 29, 1956 (23 U.S.C. 120 note).

4/ Repealed effective August 1, 1958, by an act approved June 30, 1958 (26 U.S.C. 4292 note).

5/ The tax of 3 cents per pound, applicable to the first domestic processing of coconut oil and other vegetable oils, which was suspended from October 1, 1957, through June 30, 1960, under the acts approved August 30, 1957, and May 29, 1959, is further suspended until June 30, 1963, under an act approved April 22, 1960 (26 U.S.C. 4511).

6/ Excludes diesel fuel not for use in highway vehicles.

7/ Amount of excise tax depository receipts issued, less amount received with returns and distributed by detailed class of tax.

\* Less than \$500.

r Revised.



## MONETARY STATISTICS

**Table 1.- Money in Circulation**  
(In millions of dollars except per capita figures)

End of fiscal year or month	Total money in circulation <sup>1/</sup>	Paper money <sup>2/</sup>							
		Total paper money	Gold certificates	Silver certificates	Treasury notes of 1890	United States notes	Federal Reserve notes	Federal Reserve Bank notes	National bank notes
1954.....	29,922	28,127	35	2,135	1	320	25,385	180	70
1955.....	30,229	28,372	34	2,170	1	319	25,618	163	67
1956.....	30,715	28,767	33	2,148	1	318	26,055	147	64
1957.....	31,082	29,040	33	2,162	1	321	26,329	133	62
1958.....	31,172	29,071	32	2,200	1	317	26,342	120	59
1959.....	31,914	29,699	31	2,155	1	316	27,029	110	57
1960.....	32,065	29,726	30	2,127	1	318	27,094	100	56
1961.....	32,405	29,943	30	2,094	1	318	27,353	92	54
1960-December.....	32,869	30,442	30	2,110	1	313	27,837	96	55
1961-July.....	32,477	30,002	30	2,077	1	315	27,434	91	54
August.....	32,609	30,118	30	2,075	1	315	27,553	90	54
September.....	32,658	30,152	30	2,079	1	314	27,584	90	54
October.....	32,836	30,303	30	2,076	*	315	27,739	89	54
November.....	33,538	30,975	30	2,098	*	318	28,386	89	54
December.....	33,918 <sup>2/</sup>	31,336	30	2,120	*	314	28,731	89	54
1962-January.....	32,774	30,222	29 <sup>4/</sup>	1,974 <sup>2/</sup>	*	306	27,771 <sup>6/</sup>	88	54

End of fiscal year or month	Coin				Money in circulation per capita (in dollars) <sup>7/</sup>
	Total coin	Standard silver dollars	Subsidiary silver	Minor coin	
1954.....	1,795	212	1,165	419	184.24
1955.....	1,858	223	1,202	433	182.91
1956.....	1,948	237	1,259	453	182.64
1957.....	2,042	253	1,315	474	181.52
1958.....	2,101	268	1,346	487	179.08
1959.....	2,215	285	1,415	514	180.20
1960.....	2,338	305	1,484	549	177.48
1961.....	2,462	329	1,548	585	176.45
1960-December.....	2,427	319	1,533	574	180.34
1961-July.....	2,475	332	1,555	589	176.59
August.....	2,491	335	1,563	593	177.04
September.....	2,506	337	1,572	598	177.03
October.....	2,532	339	1,590	603	177.74
November.....	2,563	342	1,612	609	181.32
December.....	2,582	346	1,622	614	183.17r
1962-January.....	2,552	347	1,594	611	176.77

Source: Circulation Statement of United States Money.

- <sup>1/</sup> Excludes money held by the Treasury and money held by or for the account of the Federal Reserve Banks and agents.
- <sup>2/</sup> The following paper currencies are in process of retirement and are redeemable from the general fund of the Treasury: Gold certificates issued before January 30, 1934, silver certificates issued before July 1, 1929, Treasury notes of 1890, Federal Reserve notes issued before the series of 1928, Federal Reserve Bank notes, and national bank notes. The Treasury notes of 1890 have been in process of retirement since March 1900 (31 U.S.C. 411) upon receipt by the Treasury, the Federal Reserve Bank notes since June 12, 1945 (12 U.S.C. 445 note), and the national bank notes since December 23, 1915 (12 U.S.C. 441). Retirement of the others was authorized by the Old Series Currency Adjustment Act, approved June 30, 1961. The act authorizes the Secretary of the Treasury to determine from time to time the amount of currency of the following types which have been destroyed or lost, and to reduce the amounts thereof on the books of the Treasury:

Gold certificates issued before January 30, 1934; silver certificates issued before July 1, 1929; Federal Reserve Bank notes, and national bank notes issued before July 1, 1929; Federal Reserve notes issued prior to the series of 1928; and Treasury notes of 1890. The Secretary of the Treasury determined on October 20, 1961, that \$1 million of Treasury notes of 1890 have been destroyed or irretrievably lost and so will never be presented for redemption.

- <sup>2/</sup> Highest amount to date.
- <sup>4/</sup> Issued prior to January 30, 1934.
- <sup>5/</sup> Includes \$30 million issued before July 1, 1929.
- <sup>6/</sup> Includes \$36 million issued prior to the series of 1928.
- <sup>7/</sup> Based on the Bureau of the Census estimated population. Through fiscal 1958 the estimated population is for the conterminous United States (that is, exclusive of Alaska, Hawaii, and the outlying areas such as Puerto Rico, Guam, and the Virgin Islands). Beginning with fiscal 1959 the estimates include Alaska, and with fiscal 1960, Hawaii.

r Revised. \* Less than \$500,000.

## MONETARY STATISTICS

Table 2.- Monetary Stocks of Gold and Silver

(Dollar amounts in millions)

End of fiscal year or month	Gold (\$35 per fine ounce)	Silver (\$1.29+ per fine ounce)	Ratio of silver to gold and silver in monetary stocks (in percent)
1954.....	21,927.0	3,863.1	15.0
1955.....	21,677.6	3,922.4	15.3
1956.....	21,799.1	3,994.5	15.5
1957.....	22,622.9	4,116.6	15.4
1958.....	21,356.2	4,306.0	16.8
1959.....	19,704.6 <sup>1/</sup>	4,414.1	18.3
1960.....	19,322.2	4,394.5	18.5
1961.....	17,550.2	4,346.5	19.9
1960-December.....	17,766.6	4,375.6	19.8
1961-July.....	17,526.9	4,343.8	19.9
August.....	17,451.1	4,335.6	19.9
September.....	17,376.0	4,331.5	20.0
October.....	17,300.4	4,324.9	20.0
November.....	16,974.7	4,311.6	20.3
December.....	16,889.0	4,308.6	20.3
1962-January.....	16,815.1	4,307.6	20.4

Source: Circulation Statement of United States Money. For detail of silver monetary stock see Table 4.

<sup>1/</sup> See Table 3, footnote 3.

Table 3.- Gold Assets and Liabilities of the Treasury

(In millions of dollars)

End of calendar year or month	Gold assets <sup>1/</sup>	Liabilities: Gold certificates, etc. <sup>2/</sup>	Balance of gold in Treasurer's account
1954.....	21,712.5	21,223.5	489.0
1955.....	21,690.4	21,199.1	491.2
1956.....	21,949.5	21,458.3	491.2
1957.....	22,781.0	22,272.9	508.1
1958.....	20,534.3	20,138.2	396.1
1959.....	19,455.9 <sup>3/</sup>	19,350.5	105.4
1960.....	17,766.6	17,665.6	101.0
1961.....	16,889.0	16,771.2	117.8
1961-July.....	17,526.9	17,378.7	148.2
August.....	17,451.1	17,342.6	108.4
September.....	17,376.0	17,254.7	121.3
October.....	17,300.4	17,184.2	116.2
November.....	16,974.7	16,866.0	108.7
December.....	16,889.0	16,771.2	117.8
1962-January.....	16,815.1	16,698.0	117.1

Source: Circulation Statement of United States Money.

<sup>1/</sup> Treasury gold stock; does not include gold in Exchange Stabilization Fund. See "International Financial Statistics," Table 1.<sup>2/</sup> Comprises (1) gold certificates held by the public and in Federal Reserve Banks; (2) gold certificate credits in (a) the gold certificate fund - Board of Governors, Federal Reserve System, and

(b) the redemption fund - Federal Reserve notes; and (3) reserve of \$156.0 million against United States notes and Treasury notes of 1890.

<sup>3/</sup> The United States payment of the \$343.8 million increase in its gold subscription to the International Monetary Fund, authorized by the act approved June 17, 1959 (22 U.S.C. 286e) was made on June 23, 1959 (see "Budget Receipts and Expenditures," Table 3, footnote 10).



## MONETARY STATISTICS

**Table 4.- Components of Silver Monetary Stock**  
(In millions of dollars)

End of calendar year or month	Silver held in Treasury				Silver outside Treasury		Total silver at \$1.29+ per fine ounce
	Securing silver certificates 1/		In Treasurer's account		Silver dollars 1/	Subsidiary coin 2/	
	Silver bullion 2/	Silver dollars	Subsidiary coin 3/	Silver bullion 4/			
1954.....	2,171.1	267.6	48.0	11.0	223.1	1,242.7	3,886.6
1955.....	2,194.4	253.5	15.7	17.9	235.4	1,283.2	3,930.1
1956.....	2,208.9	236.3	2.3	63.0	252.2	1,338.2	4,064.1
1957.....	2,212.9	219.0	8.2	92.3	269.3	1,402.6	4,185.4
1958.....	2,245.0	202.7	14.9	148.3	285.4	1,446.2	4,362.5
1959.....	2,251.4	182.3	3.2	127.4	305.5	1,513.4	4,382.7
1960.....	2,252.1	161.2	2.6	88.2	326.5	1,576.0	4,375.6
1961.....	2,237.5	130.1	3.6	24.2	357.3	1,650.5	4,308.6
1961-July.....	2,252.3	147.2	6.7	53.5	340.4	1,605.3	4,343.8
August.....	2,252.3	144.7	5.7	45.3	342.8	1,613.4	4,335.6
September.....	2,252.3	137.9	6.5	39.3	349.6	1,619.9	4,331.5
October.....	2,252.3	136.2	5.1	29.5	351.3	1,633.3	4,324.9
November.....	2,245.9	133.6	4.9	22.5	353.9	1,644.2	4,311.6
December.....	2,237.5	130.1	3.6	24.2	357.3	1,650.5	4,308.6
1962-January.....	2,230.7	129.7	7.8	26.4	357.7	1,650.1	4,307.6

Source: Circulation Statement of United States Money; Office of the  
Treasurer of the United States.

1/ Valued at \$1.29+ per fine ounce.

2/ Includes silver held by certain agencies of the Federal Government.

2/ Valued at \$1.38+ per fine ounce.

4/ Includes bullion at cost, bullion valued at \$1.29+ per fine ounce held for coinage, and bullion valued at \$1.38+ per fine ounce held for recoinage of subsidiary silver coins.

## MONETARY STATISTICS

Table 5.- Seigniorage

(Cumulative from January 1, 1935 - in millions of dollars)

End of calendar year or month	Seigniorage on coins (silver and minor) 2/	Sources of seigniorage on silver bullion revalued 1/						Potential seigniorage on silver bullion at cost in Treasurer's account 3/
		Misc. silver (incl. silver bullion held June 14, 1934)	Silver Pur- chase Act of June 19, 1934	Nationalized silver (Proc. of Aug. 9, 1934)	Newly mined silver 2/		Total seigniorage on silver revalued 2/	
					Proclamation of Dec. 21, 1933	Acts of July 6, 1939, and July 31, 1946		
35.....	18.5	48.7	226.2	34.5	16.8	-	326.2	274.9
36.....	46.1	48.7	302.7	34.7	36.0	-	422.1	397.5
37.....	63.7	48.7	366.7	34.7	58.0	-	508.1	541.6
38.....	69.5	48.7	457.7	34.7	74.9	-	616.0	758.8
39.....	91.7	48.7	530.7	34.7	87.3	4.2	705.6	950.6
40.....	122.2	48.7	562.7	34.7	87.6	25.7	759.4	1,055.8
41.....	182.1	48.7	580.4	34.7	87.6	48.3	799.7	1,089.0
42.....	245.7	48.7	584.3	34.7	87.6	63.6	818.9	1,048.2
43.....	299.6	48.7	584.3	34.7	87.6	65.3	820.6	967.3
44.....	362.3	48.7	584.3	34.7	87.6	65.4	820.7	717.3
45.....	429.5	48.7	701.6	34.7	87.6	65.5	938.1	333.2
46.....	491.9	48.7	832.1	34.7	87.6	66.5	1,069.6	161.2
47.....	520.5	48.7	832.1	34.7	87.6	74.5	1,077.6	146.8
48.....	559.2	48.7	832.2	34.7	87.6	84.6	1,087.8	129.9
49.....	578.7	48.7	833.6	34.7	87.6	93.5	1,098.1	127.2
50.....	596.6	48.7	833.7	34.7	87.6	104.7	1,109.3	111.7
51.....	642.3	48.7	833.7	34.7	87.6	114.6	1,119.2	81.9
52.....	694.2	48.7	833.7	34.7	87.6	125.4	1,130.0	57.2
53.....	742.2	48.7	833.7	34.7	87.6	134.7	1,139.3	34.9
54.....	792.9	48.7	833.7	34.7	87.6	143.8	1,148.4	6.6
55.....	807.0	48.7	833.7	34.7	87.6	150.8	1,155.4	14.3
56.....	839.6	48.7	833.7	34.7	87.6	155.2	1,159.8	50.0
57.....	890.3	48.7	833.7	34.7	87.6	156.4	1,161.0	72.9
58.....	932.0	48.7	833.7	34.7	87.6	166.0	1,170.6	114.0
59.....	981.6	48.7	833.7	34.7	87.6	167.9	1,172.5	98.3
60.....	1,038.5	48.7	833.7	34.7	87.6	167.9	1,172.5	70.8
61.....	1,101.7	48.7	833.7	34.7	87.6	167.9	1,172.5	12.6
61-July.....	1,068.4	48.7	833.7	34.7	87.6	167.9	1,172.5	44.0
August.....	1,076.2	48.7	833.7	34.7	87.6	167.9	1,172.5	37.4
September.....	1,082.9	48.7	833.7	34.7	87.6	167.9	1,172.5	33.2
October.....	1,091.6	48.7	833.7	34.7	87.6	167.9	1,172.5	25.0
November.....	1,095.0	48.7	833.7	34.7	87.6	167.9	1,172.5	15.1
December.....	1,101.7	48.7	833.7	34.7	87.6	167.9	1,172.5	12.6
62-January.....	1,107.9	48.7	833.7	34.7	87.6	167.9	1,172.5	12.6
February.....	1,110.6	48.7	833.7	34.7	87.6	167.9	1,172.5	14.6

Source: Bureau of Accounts.

These items represent the difference between the cost value and the monetary value of silver bullion revalued and held to secure silver certificates.

Total of seigniorage on coins and on newly mined silver, beginning

with that for July 1959, is included under coins; the breakdown is not available after June 1959.

2/ The figures in this column are not cumulative; as the amount of bullion held changes, the potential seigniorage thereon changes.



## INTERNATIONAL FINANCIAL STATISTICS

Table 1.- U. S. Gold Stock, and Holdings of Convertible Foreign Currencies by U. S. Monetary Authorities

(In millions of dollars)

End of calendar year or month	Gold stock <sup>1/</sup>		Foreign currency holdings
	Treasury	Total <sup>2/</sup>	
1953.....	22,030	22,091	-
1954.....	21,713	21,793	-
1955.....	21,690	21,753	-
1956.....	21,949	22,058	-
1957.....	22,781	22,857	-
1958.....	20,534	20,582	-
1959.....	19,456	19,507	-
1960.....	17,767	17,804	-
1961.....	16,889	16,947	116
1961-July.....	17,527	17,590	105
August.....	17,451	17,530	106
September.....	17,376	17,457	62
October.....	17,300	17,331	112
November.....	16,975	17,021	127
December.....	16,889	16,947	116
1962-January.....	16,815	16,847	116
February p.....	16,790	16,795	<sup>2/</sup>

Note: The United States also has certain drawing rights on the International Monetary Fund, in which the United States has a quota of \$4,125 million. In accordance with Fund policies, these drawing rights include the right to draw virtually automatically an amount equal to the sum of the United States gold subscription to the Fund (\$1,031.2 million) and the Fund's net use of dollars; on February 28, 1962, these two amounts totaled \$1,564.0 million. Under appropriate circumstances the United States could draw an additional amount equal to the United States quota.

- <sup>1/</sup> Includes gold sold to the United States by the International Monetary Fund with the right of repurchase, the proceeds of which are invested by the Fund in U. S. Government securities; as of February 28, 1962, this amounted to \$800 million.
- <sup>2/</sup> Includes gold in Exchange Stabilization Fund, which is not included in Treasury gold figures shown in "Circulation Statement of United States Money." See "Monetary Statistics," Table 3.
- <sup>2/</sup> To be published in following issue.
- p Preliminary.

## CAPITAL MOVEMENTS

Data relating to capital movements between the United States and foreign countries have been collected since 1935, pursuant to Executive Order 6560 of January 15, 1934, Executive Order 10033 of February 8, 1949, and Treasury Regulations promulgated thereunder. Information on the principal types of data and the principal countries is reported monthly, and is published regularly in the "Treasury Bulletin." Supplementary information is published less frequently. Reports by banks, bankers, securities brokers and dealers, and industrial and commercial concerns in the United States are made initially to the Federal Reserve Banks, which forward consolidated figures to the Treasury. Beginning April 1954, data reported by banks in the Territories and possessions of the United States are included in the published data.

The term "foreigner" as used in these reports covers all institutions and individuals domiciled outside the United States and its Territories and possessions, the official institutions of foreign countries, wherever such institutions may be located, and international organizations. "Short-term" refers to original maturities of one year or less, and "long-term" refers to all other maturities. A detailed discussion of the reporting coverage, statistical presentation, and definitions appeared in the June 1954 issue of the "Treasury Bulletin," pages 4-47. As a result of changes in presentation introduced in that issue, not all breakdowns previously published

will be exactly comparable to those now presented.

The first three sections which follow are published monthly. They provide summaries, by periods and by countries, of data on short-term banking liabilities to and claims on foreigners and transactions in long-term securities by foreigners, and present detailed breakdowns of the latest available preliminary data.

Section IV provides supplementary data in six tables which appear at less frequent intervals. Table 1, short-term foreign liabilities and claims reported by nonfinancial concerns, is published quarterly in the January, April, July, and October issues of the Bulletin. Table 2, long-term foreign liabilities and claims reported by banks and bankers, and Table 3, estimated gold reserves and dollar holdings of foreign countries and international institutions, are published quarterly in the March, June, September, and December issues. Table 4, foreign credit and debit balances in brokerage accounts, appears semi-annually in the March and September issues. Table 5, short-term liabilities to foreigners in countries and areas not regularly reported separately by banking institutions, is presented annually, appearing in the April issue through 1958 and in the March issue thereafter. Table 6, purchases and sales of long-term securities by foreigners during the preceding calendar year, also appears annually, beginning with the May 1959 issue.

## Section I - Summary by Periods

Table 1.- Net Capital Movement Between the United States and Foreign Countries

(In millions of dollars; negative figures indicate a net outflow of capital from the United States)

Calendar year or month	Net capital movement	Analysis of net capital movement					
		Changes in liabilities to foreigners			Changes in claims on foreigners		
		Total	Short-term banking funds	Transactions in domestic securities	Total	Short-term banking funds	Transactions in foreign securities
35-41.....	5,253.2	3,661.3	3,034.6	626.7	1,591.9	736.3	855.5
42.....	622.6	532.5	485.9	46.6	90.1	97.5	-7.4
43.....	1,273.5	1,207.1	1,179.3	27.8	66.4	-11.3	77.7
44.....	452.8	431.1	220.4	210.7	21.7	-71.8	93.5
45.....	1,056.6	1,166.3	1,279.4	-113.1	-109.7	-63.1	-46.6
46.....	-803.0	-752.6	-418.4	-334.2	-50.4	-315.5	265.1
47.....	345.5	547.2	636.2	-89.1	-201.7	-240.7	39.0
48.....	244.7	409.3	601.5	-192.2	-164.6	-69.8	-94.8
49.....	193.8	-24.8	-100.0	75.2	218.6	190.8	27.8
50.....	1,749.6	1,971.2	1,026.8	944.4	-221.6	-76.2	-145.4
51.....	-374.3	73.1	657.4	-584.3	-447.5	-70.5	-377.0
52.....	1,260.6	1,558.8	1,243.9	314.9	-298.2	-80.3	-217.9
53.....	1,162.8	1,090.9	1,102.4	-11.5	72.0	144.2	-72.2
54.....	637.1	1,419.5	1,270.2	149.3	-782.4	-482.0	-300.4
55.....	1,175.0	1,367.3	682.1	685.2	-192.4	-162.0	-30.4
56.....	586.5	1,494.7	1,338.4	156.4	-908.3	-397.2	-511.1
57.....	-614.9	360.9	219.1	141.8	-975.8	-253.7	-722.1
58.....	-707.1	998.1	1,000.8	-2.7	-1,705.2	-342.6	-1,362.5
59.....	3,522.2	4,354.0	3,229.6	1,124.4	-831.8	-82.0	-749.7
60.....	684.1	2,319.0	1,940.6	378.4	-1,634.9	-990.2	-644.7
61 p.....	45.7r	1,955.1r	1,228.5	726.6r	-1,909.4r	-1,097.0	-812.4r
61-July.....	137.0	291.1	266.4	24.7	-154.1	-65.9	-88.2
August.....	56.2	12.3	-142.9	155.2	43.9	66.6	-22.7
September.....	248.8	306.6	309.6	-3.0	-57.8	-37.8	-20.0
October.....	137.8	372.5	294.3	78.2	-234.7	-186.8	-47.9
November.....	168.0	286.1	187.1	99.1	-118.2	-37.3	-80.9
December p.....	-250.5	198.1	139.2	58.8	-448.5	-327.2	-121.3
62-January p.....	37.9	-73.6	-90.3	16.8	111.5	130.7	-19.2

Preliminary. r Revised.



## CAPITAL MOVEMENTS

## Section I - Summary by Periods

Table 2.- Short-Term Banking Liabilities to and Claims on Foreigners

(Position at end of period in millions of dollars)

End of calendar year or month	Short-term liabilities to foreigners					Short-term claims on foreigners			
	Total	Payable in dollars			Payable in foreign currencies	Total	Payable in dollars		Payable in foreign currencies
		Foreign official	Other foreign	Inter-national			Loans to foreign banks	Other	
1942.....	4,205.4	2,244.4	1,947.1	-	13.9	246.7	72.0	143.7	30.9
1943.....	5,374.9	3,320.3	2,036.7	-	17.9	257.9	86.4	137.2	34.4
1944.....	5,596.8	3,335.2	2,239.9	-	21.6	329.7	105.4	169.7	54.6
1945.....	6,883.1	4,179.3	2,678.2	-	25.5	392.8	100.3	245.0	47.5
1946.....	6,480.3	3,043.9	2,922.0	473.7	40.6	708.3	319.6	290.5	98.1
1947.....	7,116.4	1,832.1	2,972.7	2,262.0	49.7	948.9	292.9	490.6	165.4
1948.....	7,718.0	2,836.3	2,947.0	1,864.3	70.4	1,018.7	361.2	557.1	100.4
1949.....	7,618.0	2,908.1	3,001.0	1,657.8	51.0	827.9	222.7	494.3	110.8
1950.....	8,644.8	3,620.3	3,451.7	1,527.8	44.9	898.0	151.1	506.3	240.6
1951.....	9,302.2	3,547.6	4,041.2	1,641.1	72.2	968.4	177.2	699.4	91.8
1952.....	10,546.1	4,654.2	4,245.6	1,584.9	61.4	1,048.7	122.9	847.5	78.4
1953.....	11,648.4	5,666.9	4,308.4	1,629.4	43.7	904.5	156.5	646.5	101.6
1954.....	12,918.6	6,770.1	4,335.4	1,769.9	43.2	1,386.5	206.5	969.0	211.0
1955.....	13,600.7	6,952.8	4,726.5	1,881.1	40.3	1,548.5	328.1	1,056.5	163.9
1956.....	14,939.1	8,045.4 1/	5,392.8 1/	1,452.1	48.8	1,945.7	405.4	1,390.8	149.6
1957.....	15,158.3	7,916.6 1/	5,665.3 1/	1,517.3	59.0	2,199.4	385.5	1,666.5	147.3
1958.....	16,159.1	8,664.9	5,890.8	1,544.0	59.4	2,542.0	439.4	1,904.9	197.7
1959.....	19,388.7	9,154.3	6,999.1	3,158.1	77.2	2,624.0	497.6	1,909.2	217.2
1960.....	21,329.3	10,326.9	6,934.4	3,954.9	113.1	3,614.2	524.3	2,610.3	479.6
1961 p.....	22,557.8	10,919.7	7,685.1	3,803.8	149.2 2/	4,711.2	699.6	3,426.0	585.6
1961-July.....	21,770.5	10,096.0	7,545.7	3,983.3	145.5	4,188.7	634.8	3,141.9	411.9
August.....	21,627.6	10,537.1	7,577.0	3,404.1	109.4	4,122.1	594.6	3,117.7	409.8
September.....	21,937.2	10,932.8	7,468.7	3,434.3	101.5	4,159.9	607.4	3,105.0	447.5
October.....	22,231.5	10,644.8	7,713.2	3,714.7	158.7	4,346.7	582.8	3,215.9	548.0
November.....	22,418.6	10,547.5	7,893.6	3,836.0	141.5	4,384.0	598.7	3,236.1	549.2
December p.....	22,557.8	10,919.7	7,685.1	3,803.8	149.2	4,711.2	699.6	3,426.0	585.6
1962-January p.....	22,467.4	10,211.3	8,284.2	3,812.1	159.9 2/	4,580.5	665.0	3,457.7	457.7

1/ Beginning in August 1956 and again in April 1957, certain accounts previously classified as "Other foreign" are included in "Foreign official."

2/ Includes \$48.1 million representing reported liabilities to foreign official institutions.  
p Preliminary.

Table 3.- Purchases and Sales of Long-Term Domestic Securities by Foreigners

(In millions of dollars; negative figures indicate a net outflow of capital from the United States)

Calendar year or month	U. S. Government bonds and notes 1/			Corporate and other						Total purchases	Total sales	Net pur- chases of domestic securities
	Purchases	Sales	Net purchases	Bonds 2/			Stocks					
				Purchases	Sales	Net purchases	Purchases	Sales	Net purchases			
1935-41.....	396.8 2/	492.4 2/	-95.7 2/	2/	2/	2/	430.2 2/	841.6 2/	-411.4 2/	9,322.1	8,695.3	626.7
1942.....	164.2	138.5	25.7	2/	2/	2/	96.4	75.5	20.9	260.6	214.0	46.6
1943.....	241.3	170.6	70.7	2/	2/	2/	151.6	194.6	-43.0	392.9	365.2	27.8
1944.....	513.6	268.2	245.3	2/	2/	2/	136.9	171.4	-34.6	650.4	439.7	210.7
1945.....	377.7	393.4	-15.7	2/	2/	2/	260.2	357.7	-97.4	637.9	751.0	-113.1
1946.....	414.5	684.2	-269.7	2/	2/	2/	367.6	432.1	-64.5	782.1	1,116.3	-334.2
1947.....	344.8	283.3	61.5	2/	2/	2/	226.1	376.7	-150.6	570.9	659.9	-89.1
1948.....	282.4	330.3	-47.9	2/	2/	2/	369.7	514.1	-144.3	652.2	844.4	-192.2
1949.....	430.0	333.6	96.4	2/	2/	2/	354.1	375.3	-21.2	784.1	708.9	75.2
1950.....	1,236.4	294.3	942.1	107.7	108.3	-6	666.9	664.0	2.9	2,011.1	1,066.6	944.4
1951.....	673.6	1,356.6	-683.0	120.0	141.6	-21.6	739.8	619.5	120.3	1,533.3	2,117.6	-584.3
1952.....	533.7	231.4	302.3	200.1	188.5	11.7	650.2	649.2	1.0	1,384.0	1,069.0	314.9
1953.....	646.0	728.0	-82.0	212.8	197.4	15.3	589.1	533.9	55.2	1,447.9	1,459.4	-11.5
1954.....	800.9	792.7	8.2	289.7	283.6	6.1	1,115.1	980.2	135.0	2,205.7	2,056.4	149.3
1955.....	1,341.1	812.1	529.0	324.7	296.0	28.7	1,561.2	1,433.7	127.5	3,227.0	2,541.8	685.2
1956.....	883.4	1,018.3	-135.0	287.1	251.8	35.3	1,619.5	1,363.5	256.0	2,790.0	2,633.6	156.4
1957.....	666.1	718.3	-52.1	310.2	258.9	51.3	1,306.4	1,163.8	142.6	2,282.8	2,141.0	141.8
1958.....	1,223.9	1,187.6	36.3	361.4	344.0	17.3	1,397.3	1,453.6	-56.3	2,982.5	2,985.2	-2.7
1959.....	1,216.9	528.0	688.9	368.8	296.2	72.6	2,224.4	1,861.5	362.9	3,810.1	2,685.7	1,124.4
1960.....	1,729.6	1,603.0	126.6	442.4	392.3	50.1	1,976.5	1,774.8	201.7	4,148.5	3,770.1	378.4
1961 p.....	1,735.7	1,232.4r	503.3r	316.9	416.1	-99.2	3,066.7r	2,744.2r	322.5r	5,119.2r	4,392.6r	726.6r
1961-July.....	169.5	126.8	42.7	26.3	38.9	-12.6	167.2	172.6	-5.4	363.0	338.3	24.7
Aug.....	340.4	177.4	163.0	20.9	30.8	-9.8	225.4	223.4	2.0	586.8	431.6	155.2
Sept.....	22.3	25.9	-3.6	15.2	29.9	-14.8	201.2	185.8	15.4	238.6	241.6	-3.0
Oct.....	120.1	55.5	64.6	15.6	30.3	-14.8	229.7	201.3	28.4	365.4	287.2	78.2
Nov.....	259.4	180.7	78.8	21.8	26.6	-4.8	288.3	263.2	25.1	569.5	470.4	99.1
Dec p.....	78.4	33.1	45.3	26.5	27.7	-1.2	259.7	244.9	14.8	364.6	305.8	58.8
1962-Jan p.....	34.7	53.5	-18.8	19.8	37.9	-18.1	236.3	182.6	53.7	290.8	274.1	16.8

1/ Through 1949 includes transactions in corporate bonds.

2/ Through 1949 included with transactions in U. S. Government bonds and notes.

2/ January 4, 1940, through December 31, 1941; the breakdown between stocks and bonds is not available for earlier years.

p Preliminary. r Revised.

## CAPITAL MOVEMENTS

Section I - Summary by Periods  
Table 4.- Purchases and Sales of Long-Term Foreign Securities by Foreigners

(In millions of dollars; negative figures indicate a net outflow of capital from the United States)

Calendar year or month	Foreign bonds			Foreign stocks			Total purchases	Total sales	Net purchases of foreign securities
	Purchases	Sales	Net purchases	Purchases	Sales	Net purchases			
1935-41.....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	4,008.2	3,152.6	855.5
1942.....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	220.5	227.9	-7.4
1943.....	446.4	372.2	74.2	23.3	19.8	3.5	469.6	391.9	77.7
1944.....	314.3	225.3	89.0	26.6	22.1	4.5	340.9	247.4	93.5
1945.....	318.1	347.3	-29.2	37.3	54.8	-17.5	355.4	402.1	-46.6
1946.....	755.9	490.4	265.5	65.2	65.6	-.4	821.2	556.1	265.1
1947.....	658.7	634.3	24.5	57.1	42.6	14.6	715.9	676.8	39.0
1948.....	211.6	291.4	-79.8	81.7	96.7	-15.0	293.3	388.2	-94.8
1949.....	321.2	311.5	9.8	88.8	70.8	18.0	410.1	382.3	27.8
1950.....	589.2	710.2	-121.0	173.8	198.2	-24.4	763.0	908.4	-145.4
1951.....	500.4	801.0	-300.6	272.3	348.7	-76.4	772.7	1,149.7	-377.0
1952.....	495.3	677.4	-182.1	293.9	329.6	-35.8	789.1	1,007.0	-217.9
1953.....	542.5	621.5	-79.0	310.1	303.4	6.8	852.7	924.9	-72.2
1954.....	792.4	841.3	-48.8	393.3	644.9	-251.6	1,185.8	1,486.1	-300.4
1955.....	693.3	509.4	183.9	663.6	877.9	-214.3	1,356.9	1,387.3	-30.4
1956.....	606.5	991.5	-385.0	749.2	875.2	-126.1	1,355.7	1,866.8	-511.1
1957.....	699.0	1,392.0	-693.1	592.8	621.9	-29.1	1,291.8	2,014.0	-722.1
1958.....	889.0	1,915.1	-1,026.1	467.2	803.7	-336.4	1,356.2	2,718.8	-1,362.5
1959.....	945.6	1,457.6	-512.0	566.1	803.8	-237.7	1,511.7	2,261.5	-749.7
1960.....	882.9	1,445.0	-562.1	509.1	591.7	-82.6	1,392.0	2,036.7	-644.7
1961 p.....	801.9	1,252.6r	-450.7r	593.8	955.4	-361.7	1,395.7	2,208.1r	-812.4r
1961-July.....	50.2	118.5	-68.3	35.2	55.1	-19.9	85.4	173.6	-88.2
August.....	37.4	36.1	1.3	40.5	64.5	-24.0	77.9	100.6	-22.7
September.....	225.0	228.1	-3.1	41.2	58.1	-16.9	266.2	286.2	-20.0
October.....	51.5	77.2	-25.6	52.9	75.2	-22.3	104.4	152.4	-47.9
November.....	62.4	104.6	-42.1	54.8	93.5	-38.8	117.2	198.1	-80.9
December p.....	64.4	105.6	-41.2	59.2	139.2	-80.1	123.6	244.9	-121.3
1962-January p.....	92.7	90.2	2.6	57.8	79.5	-21.7	150.5	169.7	-19.2

n.a. Not available.  
p Preliminary.  
r Revised.



## CAPITAL MOVEMENTS

Section II - Summary by Countries  
Table 1.- Short-Term Banking Liabilities to Foreigners <sup>1/</sup>

(Position at end of period in millions of dollars)

Country	Calendar year				1961						1962
	1958	1959	1960	1961 p	July	August	September	October	November	December p	January p
<b>Europe:</b>											
Austria.....	411.2	331.4	243.1	255.1	194.8	211.6	228.1	227.6	241.0	255.1	255.6
Belgium.....	115.1	138.1	142.0	328.8	310.1	300.1	312.5	312.1	329.7	328.8	356.9
Czechoslovakia.....	.6	.7	1.0	.9	1.0	1.0	1.0	.9	.9	.9	1.1
Denmark.....	168.8	136.5	54.2	51.6	35.6	38.3	48.2	55.8	49.1	51.6	52.5
Finland.....	68.8	70.9	46.0	90.8	77.0	86.8	88.7	91.6	89.1	90.8	90.4
France.....	532.1	655.3	519.0	988.7	1,011.6	871.4	889.5	887.8	957.4	988.7	1,083.0
Germany, Federal Republic of...	1,754.7	1,987.3	3,475.7	2,841.4	2,969.5	2,791.0	2,749.6	2,543.5	2,530.6	2,841.4	2,298.7
Greece.....	126.3	186.3	63.1	67.2	58.7	54.8	43.2	43.3	50.2	67.2	75.6
Italy.....	1,120.8	1,370.3	877.1	1,234.1	1,008.4	1,098.1	1,151.4	1,190.8	1,203.1	1,234.1	1,248.1
Netherlands.....	338.7	485.2	328.5	216.9	252.4	199.6	223.2	227.1	231.2	216.9	217.6
Norway.....	129.6	95.5	81.9	105.2	100.7	104.6	104.6	109.7	98.6	105.2	92.7
Poland.....	4.9	4.0	6.1	7.2	7.1	8.3	6.8	7.2	7.3	7.2	6.7
Portugal.....	163.0	137.5	83.6	99.3	79.9	83.6	85.9	88.1	90.4	99.3	92.9
Rumania.....	.9	.9	1.1	1.5	1.2	1.4	.9	1.2	1.1	1.5	1.0
Spain.....	36.2	86.1	148.5	152.4	133.9	133.2	128.4	132.5	133.6	152.4	159.0
Sweden.....	303.4	212.5	226.6	406.4	422.9	387.4	386.2	391.5	379.3	406.4	392.2
Switzerland.....	851.9	969.3	678.2	873.6	551.9	661.1	705.2	689.0	712.1	873.6	771.4
Turkey.....	20.1	30.7	18.4	25.9	13.4	16.9	18.8	21.3	27.8	25.9	34.0
U.S.S.R.....	2.2	2.6	12.1	4.8	6.8	6.2	6.9	6.7	5.7	4.8	3.7
United Kingdom.....	872.9	989.6	1,667.3	2,225.1	1,690.9	2,430.7	2,617.1	2,673.9	2,502.6	2,225.1	2,499.0
Yugoslavia.....	9.5	6.2	10.0	11.6	7.0	7.8	8.5	7.6	9.5	11.6	13.2
Other Europe.....	676.1	575.7	362.3	327.4	365.7	365.0	408.8	401.6	351.7	327.4	333.0
<b>Total Europe.....</b>	<b>7,707.9</b>	<b>8,472.6</b>	<b>9,045.7</b>	<b>10,315.9</b>	<b>9,300.6</b>	<b>9,858.9</b>	<b>10,213.5</b>	<b>10,111.0</b>	<b>10,002.2</b>	<b>10,315.9</b>	<b>10,078.1</b>
<b>Canada.....</b>	<b>2,019.2</b>	<b>2,198.0</b>	<b>2,438.8</b>	<b>2,753.9</b>	<b>2,712.3</b>	<b>2,701.0</b>	<b>2,647.5</b>	<b>2,905.6</b>	<b>3,028.0</b>	<b>2,753.9</b>	<b>2,889.0</b>
<b>Latin America:</b>											
Argentina.....	149.8	336.8	315.0	234.7	277.6	275.3	262.5	245.8	240.0	234.7	227.0
Bolivia.....	22.2	24.4	23.1	26.2	23.2	23.5	22.7	22.9	25.1	26.2	23.0
Brazil.....	138.1	150.7	194.1	228.2	231.0	218.1	263.3	254.0	259.9	228.2	252.2
Chile.....	100.0	184.5	135.1	105.3	115.7	124.6	130.0	96.5	95.7	105.3	98.0
Colombia.....	168.8	216.8	158.3	146.8	150.0	133.9	136.7	136.8	130.2	146.8	118.0
Cuba.....	286.5	163.8	77.0	42.5	53.4	48.7	45.4	46.0	44.7	42.5	41.0
Dominican Republic.....	39.7	36.9	36.9	22.8	32.3	30.3	29.1	26.8	23.5	22.8	25.0
Guatemala.....	41.6	37.1	43.9	45.8	54.7	48.7	45.9	43.4	43.2	45.8	47.0
Mexico.....	418.2	442.4	397.3	506.5	338.9	430.4	413.2	403.3	444.3	506.5	473.0
Netherlands Antilles and Surinam.....	79.4	87.8	72.0	88.8	87.0	84.3	87.0	88.1	87.3	88.8	85.0
Panama, Republic of.....	146.3	129.2	123.0	86.7	77.3	77.8	79.0	84.2	84.6	86.7	79.0
Peru.....	77.1	82.2	72.2	84.0	82.6	86.5	75.6	72.5	77.4	84.0	78.0
El Salvador.....	26.2	28.0	24.3	21.9	31.2	26.9	25.9	28.1	23.0	21.9	23.0
Uruguay.....	82.4	61.5	51.3	57.0	49.5	51.6	48.9	50.3	53.1	57.0	68.0
Venezuela.....	494.1	276.9	398.2	416.5	438.6	366.6	447.9	406.0	416.1	416.5	394.0
Other Latin America.....	133.0	148.3	300.6	291.6	264.1	249.8	258.0	307.0	300.1	291.6	307.0
<b>Total Latin America.....</b>	<b>2,403.4</b>	<b>2,407.5</b>	<b>2,422.4</b>	<b>2,405.2</b>	<b>2,307.1</b>	<b>2,277.0</b>	<b>2,371.0</b>	<b>2,311.6</b>	<b>2,348.2</b>	<b>2,405.2</b>	<b>2,347.0</b>
<b>Asia:</b>											
China Mainland.....	36.0	35.8	34.8	34.6	35.1	34.9	34.8	34.7	34.8	34.6	35.0
Hong Kong.....	61.6	60.0	57.3	55.4	52.5	53.1	54.7	58.5	59.1	55.4	58.0
India.....	77.3	114.3	53.9	77.7	36.7	77.7	85.5	88.4	90.5	77.7	74.0
Indonesia.....	108.4	138.6	178.2	75.6	74.4	78.5	76.6	92.1	82.3	75.6	86.0
Iran.....	42.7	46.6	22.4	31.3	32.4	38.6	37.4	33.5	31.3	31.3	33.0
Israel.....	55.9	86.5	4.7	63.0	51.1	64.1	62.2	64.9	62.1	63.0	63.0
Japan.....	935.1	1,285.1	1,887.5	1,590.4	1,913.5	1,765.7	1,649.3	1,534.8	1,531.9	1,590.4	1,599.0
Korea, Republic of.....	145.5	147.6	152.2	199.5	177.7	186.3	193.7	195.2	197.7	199.5	188.0
Philippines.....	176.3	171.5	202.8	185.0	182.3	173.8	152.1	133.9	150.5	185.0	201.0
Taiwan.....	98.7	94.1	83.7	92.0	80.3	88.8	90.1	91.7	89.8	92.0	97.0
Thailand.....	133.3	141.2	185.8	264.4	231.4	236.6	239.6	240.4	247.5	264.4	276.0
Other Asia.....	334.6	458.3	181.9	222.9	237.4	239.8	220.1	238.8	241.6	222.9	211.0
<b>Total Asia.....</b>	<b>2,205.3</b>	<b>2,779.6</b>	<b>3,115.3</b>	<b>2,891.9</b>	<b>3,105.1</b>	<b>3,038.0</b>	<b>2,896.1</b>	<b>2,806.8</b>	<b>2,819.0</b>	<b>2,891.9</b>	<b>2,926.0</b>
<b>Other countries:</b>											
Australia.....	78.9	110.5	88.1	97.8	80.9	79.2	86.5	89.8	90.9	97.8	127.0
Congo, Republic of the.....	29.8	31.3	31.9	33.9	29.5	27.4	42.7	39.2	38.5	33.9	31.0
South Africa.....	29.6	48.7	29.3	31.7	39.6	40.2	46.0	45.9	44.3	31.7	31.0
United Arab Republic (Egypt)...	16.2	20.3	21.9	14.5	16.0	21.1	14.7	14.6	12.4	14.5	20.0
All other.....	124.9	162.1	181.1	209.2	196.2	180.7	184.8	192.3	199.2	209.2	203.0
<b>Total other countries.....</b>	<b>279.3</b>	<b>372.9</b>	<b>352.2</b>	<b>387.2</b>	<b>362.1</b>	<b>348.5</b>	<b>374.8</b>	<b>381.8</b>	<b>385.3</b>	<b>387.2</b>	<b>415.0</b>
<b>International.....</b>	<b>1,544.0</b>	<b>3,158.1</b>	<b>3,954.9</b>	<b>3,803.8</b>	<b>3,983.3</b>	<b>3,404.1</b>	<b>3,434.3</b>	<b>3,714.7</b>	<b>3,836.0</b>	<b>3,803.8</b>	<b>3,812.0</b>
<b>Grand total.....</b>	<b>16,159.1</b>	<b>19,388.7</b>	<b>21,329.3</b>	<b>22,557.8</b>	<b>21,770.5</b>	<b>21,627.6</b>	<b>21,937.2</b>	<b>22,231.5</b>	<b>22,418.6</b>	<b>22,557.8</b>	<b>22,467.0</b>

<sup>1/</sup> Liabilities to countries not regularly reported separately are published annually in Section IV, Table 5.

p Preliminary.

## CAPITAL MOVEMENTS

Section II - Summary by Countries  
Table 2.- Short-Term Banking Claims on Foreigners 1/

(Position at end of period in millions of dollars)

Country	Calendar year				1961						1962
	1958	1959	1960	1961 p	July	August	September	October	November	December p	January p
<b>Europe:</b>											
Austria.....	7.1	4.3	2.3	5.0	2.6	2.7	2.5	3.0	3.9	5.0	4.2
Belgium.....	64.6	56.3	65.1	20.0	43.2	12.5	10.4	11.4	9.7	20.0	17.5
Czechoslovakia.....	.7	1.2	1.4	1.2	1.1	1.8	1.6	.5	1.0	1.2	.9
Denmark.....	14.3	18.1	13.2	10.8	9.4	10.7	9.8	12.0	10.8	10.8	13.3
Finland.....	5.9	8.4	9.2	24.6	14.2	14.3	15.8	19.4	20.1	24.6	23.5
France.....	102.1	57.1	32.0	40.2	50.2	41.8	34.5	36.7	40.3	40.2	43.1
Germany, Federal Republic of..	76.5	54.0	81.8	165.5	141.4	136.1	146.5	140.3	146.9	165.5	157.3
Greece.....	7.2	4.8	6.2	5.8	8.1	6.4	6.8	6.5	5.9	5.8	4.6
Italy.....	35.7	29.7	34.1	35.0	35.5	37.1	34.1	33.8	33.7	35.0	36.8
Netherlands.....	55.6	38.3	33.3	54.4	47.0	42.6	45.0	40.5	46.1	54.4	59.8
Norway.....	22.2	7.1	17.0	26.3	11.4	11.2	13.3	17.4	22.8	26.3	25.2
Poland.....	3.5	3.7	6.1	7.6	6.5	5.3	6.0	6.3	7.2	7.6	7.6
Portugal.....	2.1	2.1	3.9	4.5	1.9	2.3	1.9	3.5	2.8	4.5	2.2
Rumania.....	-	-	-	*	-	-	-	-	.4	*	-
Spain.....	29.7	8.4	7.6	11.1	7.8	6.8	7.1	6.4	5.2	11.1	13.5
Sweden.....	24.0	18.6	27.9	35.0	16.9	15.8	14.8	14.8	17.5	35.0	17.0
Switzerland.....	42.4	38.4	59.5	105.1	64.3	59.7	66.7	72.3	67.4	105.1	68.2
Turkey.....	72.5	47.3	48.8	16.1	12.9	21.9	31.2	22.6	9.3	16.1	6.7
U.S.S.R.....	.1	-	*	.1	.2	.2	.2	.2	.2	.1	.1
United Kingdom.....	123.9	120.7	245.3	180.8	187.4	133.8	185.0	169.5	188.8	180.8	162.5
Yugoslavia.....	.9	2.9	11.1	8.6	14.9	13.6	8.4	8.3	9.0	8.6	7.0
Other Europe.....	5.2	12.7	10.9	9.0	10.9	9.8	11.6	9.0	8.6	9.0	10.7
<b>Total Europe.....</b>	<b>695.9</b>	<b>534.0</b>	<b>716.7</b>	<b>766.8</b>	<b>687.6</b>	<b>586.2</b>	<b>653.0</b>	<b>634.4</b>	<b>657.8</b>	<b>766.8</b>	<b>681.7</b>
<b>Canada.....</b>	<b>242.5</b>	<b>272.3</b>	<b>421.1</b>	<b>541.5</b>	<b>492.0</b>	<b>516.6</b>	<b>491.3</b>	<b>618.0</b>	<b>576.9</b>	<b>541.5</b>	<b>483.1</b>
<b>Latin America:</b>											
Argentina.....	39.8	59.6	120.8	191.6	148.3	157.6	159.5	171.4	179.1	191.6	184.4
Bolivia.....	3.1	4.0	3.9	5.9	4.7	7.7	5.2	5.0	5.2	5.9	5.5
Brazil.....	147.5	117.1	225.4	186.3	160.0	147.4	179.9	233.2	229.6	186.3	133.2
Chile.....	52.1	59.3	72.7	126.9	120.2	118.7	116.6	115.7	119.2	126.9	123.5
Colombia.....	50.6	67.9	80.4	125.3	90.7	91.2	89.6	87.1	98.6	125.3	133.8
Cuba.....	166.1	115.1	25.5	19.2	19.5	20.2	19.5	19.0	19.3	19.2	18.3
Dominican Republic.....	19.1	28.9	15.8	12.7	11.8	12.6	12.2	12.5	13.5	12.7	11.7
Guatemala.....	11.8	10.2	13.7	19.7	14.0	16.6	15.9	17.1	18.6	19.7	19.4
Mexico.....	293.0	290.8	343.4	423.2	336.4	375.2	383.6	384.7	394.7	423.2	412.1
Netherlands Antilles and Surinam.....	5.9	4.0	8.5	13.4	7.9	8.1	6.1	7.8	6.3	13.4	9.0
Panama, Republic of.....	23.4	17.9	22.6	31.9	25.3	28.4	30.2	30.5	32.0	31.9	42.8
Peru.....	30.7	36.0	44.3	73.5	63.4	67.2	67.7	71.4	68.9	73.5	71.9
El Salvador.....	9.8	14.8	21.7	17.1	14.3	16.9	15.3	14.1	14.2	17.1	14.0
Uruguay.....	51.9	47.1	57.0	54.7	38.0	38.8	38.5	44.7	52.6	54.7	60.1
Venezuela.....	141.7	246.7	234.5	129.3	119.0	120.9	137.2	124.3	125.5	129.3	123.2
Other Latin America.....	52.9	56.7	65.5	80.5	71.5	67.8	72.1	73.6	72.9	80.5	71.1
<b>Total Latin America.....</b>	<b>1,099.3</b>	<b>1,176.1</b>	<b>1,355.6</b>	<b>1,511.2</b>	<b>1,245.0</b>	<b>1,295.3</b>	<b>1,349.0</b>	<b>1,412.0</b>	<b>1,450.4</b>	<b>1,511.2</b>	<b>1,433.9</b>
<b>Asia:</b>											
China Mainland.....	2.5	2.5	1.7	1.7	1.7	1.7	1.7	1.7	1.7	1.7	1.7
Hong Kong.....	5.5	10.4	9.3	9.2	9.2	9.9	10.4	8.8	8.9	9.2	9.6
India.....	4.1	5.8	9.2	8.2	39.8	9.6	8.3	8.3	8.3	8.2	10.0
Indonesia.....	.2	.3	.2	.3	.2	.2	.4	.3	.2	.3	12.2
Iran.....	27.3	29.4	32.9	31.2	36.4	35.7	34.7	32.9	32.9	31.2	29.6
Israel.....	23.3	14.3	23.9	35.7	33.9	30.7	30.6	33.8	33.9	35.7	35.6
Japan.....	178.6	323.7	805.9	1,444.7	1,340.6	1,334.9	1,288.0	1,281.2	1,292.2	1,444.7	1,511.4
Korea, Republic of.....	1.3	1.2	2.1	3.9	2.8	3.7	3.3	3.4	4.2	3.9	4.6
Philippines.....	66.8	23.9	18.6	114.4	42.1	36.9	38.4	58.4	86.5	114.4	135.3
Taiwan.....	6.1	9.0	7.3	9.7	13.4	11.7	10.1	11.2	10.5	9.7	11.1
Thailand.....	12.8	14.7	24.0	34.1	29.7	28.9	31.6	28.3	31.3	34.1	33.7
Other Asia.....	106.5	150.7	117.1	113.5	124.5	122.2	120.8	128.5	109.1	113.5	95.0
<b>Total Asia.....</b>	<b>435.1</b>	<b>585.8</b>	<b>1,052.2</b>	<b>1,806.7</b>	<b>1,674.3</b>	<b>1,625.9</b>	<b>1,578.3</b>	<b>1,596.8</b>	<b>1,619.7</b>	<b>1,806.7</b>	<b>1,889.9</b>
<b>Other countries:</b>											
Australia.....	12.8	17.6	27.6	28.8	25.9	32.4	26.7	27.9	27.0	28.8	31.0
Congo, Republic of the.....	3.7	3.1	2.5	6.0	3.5	3.5	3.5	3.6	6.1	6.0	5.9
South Africa.....	21.1	11.8	11.0	10.3	24.3	24.2	19.1	15.5	10.7	10.3	10.6
United Arab Republic (Egypt).....	2.5	2.0	3.2	13.2	13.4	13.5	12.8	12.3	11.5	13.2	13.8
All other.....	29.1	21.3	24.2	26.6	22.7	24.6	26.1	26.2	23.9	26.6	30.7
<b>Total other countries.....</b>	<b>69.2</b>	<b>55.8</b>	<b>68.5</b>	<b>84.9</b>	<b>89.8</b>	<b>98.2</b>	<b>88.3</b>	<b>85.5</b>	<b>79.2</b>	<b>84.9</b>	<b>91.9</b>
<b>International.....</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>*</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>*</b>	<b>*</b>
<b>Grand total.....</b>	<b>2,542.0</b>	<b>2,624.0</b>	<b>3,614.2</b>	<b>4,711.2</b>	<b>4,188.7</b>	<b>4,122.1</b>	<b>4,159.9</b>	<b>4,346.7</b>	<b>4,384.0</b>	<b>4,711.2</b>	<b>4,580.5</b>

1/ Excludes convertible foreign currencies held by U. S. monetary authorities.

\* Less than \$50,000. p Preliminary.



## CAPITAL MOVEMENTS

## Section II - Summary by Countries

Table 3.- Net Transactions in Long-Term Domestic Securities by Foreigners

(In thousands of dollars; negative figures indicate net sales by foreigners or a net outflow of capital from the United States)

Country	Calendar year				1961							1962
	1958	1959	1960	1961 p	July	August	September	October	November	December p	January p	
<b>Europe:</b>												
Austria.....	-1,018	70	-4	578	30	-35	87	20	-9	-81	25	
Belgium.....	-4,795	5,897	4,661	2,113	-1,664	-1,723	791	-188	945	1,252	-776	
Czechoslovakia.....	-	-	-	-	-	-	-	-	-	-	-	
Denmark.....	678	57,037	-34,480	-2,447	-719	-124	-143	-97	-654	-656	-461	
Finland.....	-4,476	200	-236	1,572	-	-279	-	-	-	-	1	
France.....	5,235	62,303	20,039	20,696 r	-604	-128	1,693	2,300	3,425	1,219	4,847	
Germany, Federal Republic of...	1,337	22,749	19,345	22,300 r	1,561	153	3,872	592	2,722	4,632	1,961	
Greece.....	-5,715	276	-248	-754	-101	-87	-294	-33	-155	-3	14	
Italy.....	1,871	6,937	28,099	13,863 r	-3,327	-260	50	1,069	577	1,984	-1,453	
Netherlands.....	-7,645	38,327	-3,348	18,507 r	-1,916	5,746	1,916	1,365	4,654	643	-2,366	
Norway.....	18,303	24,196	1,156	-30,974	2,351	851	-7,601	-1,970	-25	-982	-23,270	
Poland.....	-26	-9	-2	-15 r	-	-	-	-	-	-	-	
Portugal.....	2,109	2,415	10,655	6,669 r	605	1,080	56	689	156	84	51	
Rumania.....	-	-17	4	-1	-	-	-	-	-	-	2	
Spain.....	-2,249	-517	372	1,617	107	-174	462	-6	148	342	142	
Sweden.....	4,339	92,384	-23,252	10,428 r	-197	19,989	334	-688	19,307	1,912	-3,490	
Switzerland.....	-32,303	265,643	139,149	155,009 r	-7,215	-7,462	1,616	23,689	23,551	19,621	46,043	
Turkey.....	36	391	145	223	71	-29	24	8	-11	19	-1,152	
U.S.S.R.....	-	-	3	-	-	-	-	-	-	-	-	
United Kingdom.....	-12,228	143,358	41,367	-1,484 r	39,090	16,332	-2,926	-38,096	-29,246	-37,161	13,280	
Yugoslavia.....	-26	-2	-13	12	-	-	2	-	3	7	-	
Other Europe.....	-3,624	23,644	-5,230	8,147	420	271	-294	603	847	-460	248	
<b>Total Europe.....</b>	<b>-40,197</b>	<b>745,282</b>	<b>198,182</b>	<b>226,059 r</b>	<b>28,492</b>	<b>34,121</b>	<b>-355</b>	<b>-10,743</b>	<b>26,235</b>	<b>-7,628</b>	<b>33,646</b>	
<b>Canada.....</b>	<b>-202,213</b>	<b>80,696</b>	<b>-81,890</b>	<b>-98,394 r</b>	<b>-14,925</b>	<b>-16,312</b>	<b>-10,196</b>	<b>-5,891</b>	<b>-10,862</b>	<b>-4,149</b>	<b>-10,114</b>	
<b>Latin America:</b>												
Argentina.....	281	3,385	-722	-816	4	-134	351	175	123	-105	401	
Bolivia.....	-333	169	113	161	4	6	-11	22	12	-21	46	
Brazil.....	-623	2,147	2,594	5,343	570	-707	537	-153	309	348	107	
Chile.....	-2,601	-497	1,762	918	16	52	342	-4	-265	68	28	
Colombia.....	410	1,094	62	683	-20	53	13	45	87	161	315	
Cuba.....	-68,517	-2,276	-43,437	575	208	25	32	-9	-113	-17	37	
Dominican Republic.....	232	379	1,249	1,805	191	-15	88	86	255	-130	100	
Guatemala.....	1,656	292	941	420	125	235	23	-51	-14	20	95	
Mexico.....	2,561	1,321	-990	3,474 r	437	2,039	982	-231	1,199	396	71	
Netherlands Antilles and Surinam.....	25,546	19,538	22,425	10,393	1,000	-825	-570	-957	-990	1,124	1,033	
Panama, Republic of.....	-726	2,912	2,948	8,681	417	549	2,073	-1	286	1,700	742	
Peru.....	-879	1,449	533	467	186	-207	147	183	24	-23	44	
El Salvador.....	-181	-256	-957	-957	2	-3	-	2	18	-4	18	
Uruguay.....	-2,533	9,514	-888	-1,141	-229	-782	53	-380	-591	-1,649	248	
Venezuela.....	-1,210	8,841	4,071	8,756	220	702	726	1,036	338	940	1,265	
Other Latin America.....	917	-1,227	-506	198,436 r	35	21,656	570	93,709	15,286	10,066	32	
<b>Total Latin America.....</b>	<b>-46,000</b>	<b>46,785</b>	<b>-10,110</b>	<b>237,198 r</b>	<b>3,166</b>	<b>22,644</b>	<b>5,356</b>	<b>93,472</b>	<b>15,964</b>	<b>12,874</b>	<b>4,981</b>	
<b>Asia:</b>												
China Mainland.....	-403	-2	43	-148	-17	28	6	-11	-35	1	-	
Hong Kong.....	4,231	18,454	9,791	37,712	3,111	1,855	329	913	5,640	4,497	-5,892	
India.....	-1,389	1,044	39,839	-38,012 r	2,955	-2,969	-36	21	-9	-2,991	-20	
Indonesia.....	58	1,156	-1,032	131	29	25	-39	-15	-4	48	-	
Iran.....	174	186	215	-79	40	7	1	17	-19	-5	61	
Israel.....	91	1,281	-74	575	47	-55	26	502	81	120	107	
Japan.....	-572	981	558	-13	33	17	-27	-52	-9	-55	178	
Korea, Republic of.....	-2	22	9	34	18	-5	2	1	-	-	-	
Philippines.....	-1,993	505	-1,347	-8	92	-14	201	17	39	-630	-96	
Taiwan.....	-1,091	-1,357	-1,504	-230	5	-56	-201	-5	149	1	-10	
Thailand.....	58	-369	99	154	13	-	49	-12	50	-26	29	
Other Asia.....	3,542	23,832	536	4,338	357	15	368	269	-179	316	293	
<b>Total Asia.....</b>	<b>2,704</b>	<b>45,733</b>	<b>47,133</b>	<b>4,454 r</b>	<b>6,683</b>	<b>-1,152</b>	<b>679</b>	<b>1,645</b>	<b>5,704</b>	<b>1,276</b>	<b>-5,336</b>	
<b>Other countries:</b>												
Australia.....	150	-323	-648	805	48	26	-97	448	112	19	238	
Congo, Republic of the.....	-48	45	62	12	-	-	-	8	-	-4	-	
South Africa.....	129	187	769	65	3	-2	-59	17	-4	37	-3	
United Arab Republic (Egypt)...	105	44	-191	27	-15	-	-	3	-2	6	-	
All other.....	-786	18,881	-13,331	2,348	93	-11	451	73	73	87	-215	
<b>Total other countries.....</b>	<b>-450</b>	<b>18,834</b>	<b>-13,339</b>	<b>3,257</b>	<b>129</b>	<b>13</b>	<b>295</b>	<b>549</b>	<b>179</b>	<b>145</b>	<b>-15</b>	
<b>International.....</b>	<b>283,453</b>	<b>187,023</b>	<b>238,440</b>	<b>353,983</b>	<b>1,167</b>	<b>115,876</b>	<b>1,218</b>	<b>-818</b>	<b>61,848</b>	<b>56,321</b>	<b>-6,406</b>	
<b>Grand total.....</b>	<b>-2,703</b>	<b>1,124,353</b>	<b>378,416</b>	<b>726,557 r</b>	<b>24,712</b>	<b>155,190</b>	<b>-3,003</b>	<b>78,214</b>	<b>99,068</b>	<b>58,839</b>	<b>16,754</b>	

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## CAPITAL MOVEMENTS

Section II - Summary by Countries  
Table 4.- Net Transactions in Long-Term Foreign Securities by Foreigners

(In thousands of dollars; negative figures indicate net sales by foreigners or a net outflow of capital from the United States)

Country	Calendar year				1961							1962
	1958	1959	1960	1961 p	July	August	September	October	November	December p	January p	
<b>Europe:</b>												
Austria.....	-18,018	-137	197	-8,511	9	94	1,501	12	16	-12,186	-	-
Belgium.....	21,299	7,500	14,385	-20,784	456	-1,110	-1,182	-1,044	-92	-16,008	136	-
Czechoslovakia.....	-3	-	-	-587	-	-	-	-	-	-	-	-
Denmark.....	3,256	-13,630	177	-14,519	-21	121	-22	-6	-38	82	-107	-
Finland.....	5,102	5,021	3,282	539	-	-	865	5	1	-	3	-
France.....	18,912	-93,465	10,325	-33,391	-923	-1,394	-1,731	2,866	-3,115	-2,381	-511	-
Germany, Federal Republic of...	99,082	47,539	-41,730	-27,745	10,357	-479	-10,151	-2,996	-4,316	-5,900	-566	-
Greece.....	-912	-552	-1,564	-331	-44	-96	-69	-5	-151	-10	-	-
Italy.....	7,345	-35,375	26,968	9,073	-1,044	81	3,357	-188	-401	5,535	1,577	-
Netherlands.....	-234,089	-32,383	-87,643	-74,441	-3,336	-3,296	-2,498	-5,777	-13,509	-15,142	-3,947	-
Norway.....	-16,325	1,449	-6,819	144	1,687	694	3,900	330	1,744	2,490	561	-
Poland.....	-7	-	-	-11	-	-11	-	-	-	-1	-	-
Portugal.....	3,513	407	414	247	-17	-51	154	-183	63	44	3	-
Rumania.....	-	-	-	-	-	-	-	-	-	-	-	-
Spain.....	-57	-739	1,409	973	-257	-812	3,733	94	-50	-216	22	-
Sweden.....	691	-10,643	5,271	-1,642	-260	-152	1,232	-308	-23	230	-321	-
Switzerland.....	92,200	51,384	-5,871	-31,745	208	-2,028	-3,661	2,292	-3,109	-3,257	2,365	-
Turkey.....	-16	336	102	-126	2	-120	-	1	-	-4	4	-
U.S.S.R.....	-	-	-	-	-	-	-	-	-	-	-	-
United Kingdom.....	-27,801	17,726	-1,384	-57,358	511	-1,664	-1,794	-5,991	-2,990	-37,184	-3,771	-
Yugoslavia.....	24	500	500	-500	-	-	-500	-	-	-	-	-
Other Europe.....	-26,268	5,348	-35,339	4,320	4,571	7	4,118	-2,225	398	51	-3,229	-
<b>Total Europe.....</b>	<b>-72,072</b>	<b>-49,714</b>	<b>-117,320</b>	<b>-256,395</b>	<b>11,899</b>	<b>-10,216</b>	<b>-2,748</b>	<b>-13,123</b>	<b>-25,572</b>	<b>-83,857</b>	<b>-7,781</b>	
<b>Canada.....</b>	<b>-543,274</b>	<b>-443,009</b>	<b>-195,849</b>	<b>-310,239</b>	<b>-68,145</b>	<b>-16,878</b>	<b>5,520</b>	<b>-6,520</b>	<b>-15,438</b>	<b>-28,102</b>	<b>22,296</b>	
<b>Latin America:</b>												
Argentina.....	-442	-92	3,154	-7,555	-154	-148	3,806	-125	-10,067	-178	-13	-
Bolivia.....	69	24	47	-184	-	-35	180	-	6	-336	-	-
Brazil.....	4,979	7,804	5,864	5,660	689	362	-235	653	582	314	682	-
Chile.....	812	2,291	631	1,889	195	203	175	140	195	504	404	-
Colombia.....	2,421	2,437	4,168	-345	184	52	-1,104	-183	252	110	170	-
Cuba.....	-152	-588	-5,551	355	-14	-	1	-	278	-2	-19	-
Dominican Republic.....	-80	12	614	123	-	41	5	-14	-152	15	-	-
Guatemala.....	-60	21	2	46	4	11	10	10	6	-	3	-
Mexico.....	17,060	507	-53,597	-21,045	325	285	5,924	-1,115	-1,172	-452	10	-
Netherlands Antilles and Surinam.....	1,547	1,790	3,492	118	-356	-141	-2,894	827	-80	250	472	-
Panama, Republic of.....	-13,669	-3,599	-34,435	2,380	-317	-233	4	659	42	-37	-866	-
Peru.....	-443	-134	-1,760	326	102	55	157	100	100	25	-30	-
El Salvador.....	-703	2,443	-1,080	-	-	-	-	-	-	-	-	-
Uruguay.....	3,532	1,913	-3,034	-2,590	-199	-290	-17	40	-38	15	-81	-
Venezuela.....	253	1,321	688	-2,703	-14	147	-2,692	36	-43	75	-259	-
Other Latin America.....	-10,266	-4,905	-26,634	-36,746	56	272	-926	-20	1,172	298	-1,249	-
<b>Total Latin America.....</b>	<b>4,858</b>	<b>11,245</b>	<b>-107,431</b>	<b>-60,271</b>	<b>501</b>	<b>581</b>	<b>2,394</b>	<b>1,008</b>	<b>-8,919</b>	<b>601</b>	<b>-776</b>	
<b>Asia:</b>												
China Mainland.....	8	59	-52	2	-	-	-	-	2	-	-	-
Hong Kong.....	28,318	15,283	1,513	-3,169	-627	51	-361	-26	-381	-115	501	-
India.....	-50	151	-15	14	-	-	-	3	-	2	24	-
Indonesia.....	42	24	26	-8	-	-	-7	-	-	-3	-	-
Iran.....	1,015	-30	-2,117	-1,962	-	-	-1,957	-	1	3	-3	-
Israel.....	-46,677	-50,536	-48,113	-55,552	-3,820	-2,318	-1,126	-3,907	-7,546	-8,514	-7,863	-
Japan.....	598	-32,736	763	-50,300	-885	-397	-1,814	-20,509	-6,066	61	-828	-
Korea, Republic of.....	-	-	-	4	-	-	-	4	-	-	-	-
Philippines.....	-693	1,782	1,879	60	13	33	-7	3	-2	-	-26	-
Taiwan.....	-52	-370	-3	-452	-	-	-	-	-	-	-	-
Thailand.....	-185	-955	553	-137	3	-	350	-1	-	-	-3	-
Other Asia.....	-27,167	-29,326	4,939	-2,586	16	22	-1,739	-728	-38	-97	-2	-
<b>Total Asia.....</b>	<b>-44,843</b>	<b>-96,654</b>	<b>-40,627</b>	<b>-114,086</b>	<b>-5,300</b>	<b>-2,609</b>	<b>-6,661</b>	<b>-25,161</b>	<b>-14,030</b>	<b>-8,663</b>	<b>-8,200</b>	
<b>Other countries:</b>												
Australia.....	-44,434	-18,166	-43,094	-28,883	-25,517	462	-4,521	197	338	246	-23,633	-
Congo, Republic of the.....	-16,099	-6	-16	8	-	-	-	-	-	-	-	-
South Africa.....	-66,917	9,067	8,535	-24,381	-4,441	-13	-16,938	463	737	5,410	488	-
United Arab Republic (Egypt)...	-	-356	-	4	1	3	-	-	-	-	-	-
All other.....	-22,175	-5,554	-1,869	-19,441	52	60	-840	-12	-18,974	337	77	-
<b>Total other countries.....</b>	<b>-149,625</b>	<b>-15,015</b>	<b>-36,444</b>	<b>-72,693</b>	<b>-29,905</b>	<b>512</b>	<b>-22,299</b>	<b>648</b>	<b>-17,899</b>	<b>5,993</b>	<b>-23,068</b>	
<b>International.....</b>	<b>-557,576</b>	<b>-156,583</b>	<b>-147,046</b>	<b>1,291</b>	<b>2,753</b>	<b>5,923</b>	<b>3,797</b>	<b>-4,778</b>	<b>951</b>	<b>-7,266</b>	<b>-1,642</b>	
<b>Grand total.....</b>	<b>-1,362,532</b>	<b>-749,730</b>	<b>-644,717</b>	<b>-812,393</b>	<b>-88,197</b>	<b>-22,687</b>	<b>-19,997</b>	<b>-47,926</b>	<b>-80,907</b>	<b>-121,294</b>	<b>-19,171</b>	

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## CAPITAL MOVEMENTS

Section III - Preliminary Details by Countries  
Table 1.- Short-Term Banking Liabilities To Foreigners as of January 31, 1962

(Position in thousands of dollars)

Country	Total short- term liabilities	Short-term liabilities payable in dollars								Short-term liabilities payable in foreign currencies
		To foreign banks and official institutions				To all other foreigners				
		Total	Deposits	U. S. Treasury bills and certificates	Other	Total	Deposits	U. S. Treasury bills and certificates	Other	
Europe:										
Austria.....	255,637	253,732	248,742	-	4,990	1,839	1,825	-	14	66
Belgium.....	356,926	316,910	253,928	22,695	40,287	38,978	30,175	43	8,760	1,038
Czechoslovakia.....	1,101	831	719	-	112	270	270	-	-	-
Denmark.....	52,493	44,187	20,814	22,600	773	8,114	7,642	404	68	192
Finland.....	90,357	89,010	49,846	38,400	764	1,338	1,338	-	-	9
France.....	1,083,023	1,032,461	301,977	689,080	41,404	47,819	42,479	2,974	2,366	2,743
Germany, Federal Republic of...	2,298,710	2,246,505	384,194	1,468,250	394,061	50,283	42,863	2,063	5,357	1,922
Greece.....	75,648	61,105	38,562	22,500	43	14,543	14,543	-	-	-
Italy.....	1,248,063	1,188,285	152,945	857,060	178,280	32,482	29,148	2,851	483	27,296
Netherlands.....	217,635	191,871	110,613	70,800	10,458	25,699	21,888	1,252	2,559	65
Norway.....	92,669	59,443	50,750	2	8,691	32,984	32,157	419	408	242
Poland.....	6,738	6,310	6,114	-	196	428	410	18	-	-
Portugal.....	92,866	56,064	51,978	-	4,086	36,736	34,745	216	1,775	66
Rumania.....	1,012	724	675	-	49	288	288	-	-	-
Spain.....	159,025	137,196	135,936	-	1,260	21,723	20,690	32	1,001	106
Sweden.....	392,172	381,569	99,346	264,000	18,223	10,018	9,409	555	54	585
Switzerland.....	771,360	627,138	294,416	140,180	192,542	109,986	70,403	13,741	25,842	34,236
Turkey.....	34,011	32,447	32,428	-	19	1,564	1,544	-	20	-
U.S.S.R.....	3,657	3,431	3,351	-	80	224	224	-	-	2
United Kingdom.....	2,499,006	2,081,310	1,078,426	942,686	60,198	361,396	150,817	73,758	136,821	56,300
Yugoslavia.....	13,208	12,643	11,302	-	1,341	565	561	-	4	-
Other Europe.....	333,014	303,325	63,535	80,447	159,343	10,084	9,623	100	361	19,605
Total Europe.....	10,078,331	9,126,497	3,390,597	4,618,700	1,117,200	807,361	523,042	98,426	185,893	144,473
Canada.....	2,889,000	2,625,450	2,048,608	563,109	13,733	254,800	185,417	39,670	29,713	8,750
Latin America:										
Argentina.....	227,607	143,760	134,728	8,000	1,032	83,785	81,232	34	2,519	62
Bolivia.....	23,316	6,926	6,880	-	46	16,387	16,356	13	18	3
Brazil.....	252,233	117,660	105,040	93	12,527	134,464	128,343	70	6,051	109
Chile.....	98,526	49,244	49,059	-	185	48,778	48,778	80	399	25
Colombia.....	118,639	47,806	45,017	200	2,589	70,830	70,042	15	773	3
Cuba.....	41,352	2,042	2,042	-	-	39,310	39,145	95	70	-
Dominican Republic.....	25,692	9,691	6,954	-	2,737	15,876	15,630	57	189	125
Guatemala.....	47,723	29,980	19,522	3,400	7,058	17,743	17,674	65	4	-
Mexico.....	473,330	296,280	232,357	27,000	36,923	176,737	171,995	1,289	3,453	313
Netherlands Antilles & Surinam.....	85,837	48,681	26,329	12,272	10,080	37,156	31,094	1,337	4,725	-
Panama, Republic of.....	79,474	10,751	10,101	-	650	68,722	63,770	908	4,044	1
Peru.....	78,838	30,052	29,949	-	103	48,702	46,455	-	2,247	84
El Salvador.....	23,736	8,835	5,707	1,800	1,328	14,901	14,621	-	280	-
Uruguay.....	68,319	36,788	32,823	-	3,965	31,517	26,787	850	3,880	14
Venezuela.....	394,795	185,600	184,713	-	887	208,841	206,090	765	1,986	354
Other Latin America.....	307,590	188,417	126,682	31,050	30,685	118,732	105,894	6,263	6,575	441
Total Latin America.....	2,347,007	1,212,513	1,017,903	83,815	110,795	1,132,960	1,083,906	11,841	37,213	1,534
Asia:										
China Mainland.....	34,976	28,946	28,863	83	-	6,030	6,021	9	-	-
Hong Kong.....	58,929	32,872	27,956	-	4,916	25,983	25,015	60	908	74
India.....	74,558	69,272	25,494	39,000	4,778	4,942	4,617	300	25	344
Indonesia.....	86,014	82,874	68,560	14,230	84	3,140	3,140	-	-	-
Iran.....	33,641	26,948	19,948	-	7,000	6,689	6,689	-	-	4
Israel.....	63,416	58,265	34,683	3,100	20,482	5,151	5,151	-	-	-
Japan.....	1,599,360	1,576,855	1,153,923	330,715	92,217	22,481	22,287	10	184	24
Korea, Republic of.....	188,105	185,606	182,951	150	2,505	2,499	2,499	-	-	-
Philippine.....	201,912	182,332	171,972	-	10,360	19,494	18,732	523	239	86
Taiwan.....	97,859	90,577	87,751	10	2,816	7,281	7,280	-	1	1
Thailand.....	276,135	273,297	70,264	197,022	6,011	2,838	2,838	-	-	-
Other Asia.....	211,089	176,614	128,445	25,762	22,407	33,521	32,653	82	786	954
Total Asia.....	2,925,994	2,784,458	2,000,810	610,072	173,576	140,049	136,922	984	2,143	1,487
Other Countries:										
Australia.....	127,289	122,586	78,461	39,900	4,225	2,775	2,764	11	-	1,928
Congo, Republic of the.....	31,418	30,079	22,424	-	7,655	1,339	1,132	-	207	-
South Africa.....	31,784	27,862	27,804	-	58	3,193	3,091	100	2	729
United Arab Republic (Egypt)...	20,676	20,048	13,089	5,000	1,959	473	471	-	2	155
All Other.....	203,862	172,535	144,281	24,208	4,046	30,488	28,927	10	1,551	839
Total other countries.....	415,029	373,110	286,059	69,108	17,943	38,268	36,385	121	1,762	3,651
International.....	3,812,087	3,812,042	398,941	3,407,601	5,500	45	-	45	-	-
Grand total.....	22,467,448	19,934,070	9,142,918	9,352,405	1,438,747	2,373,483	1,965,672	151,087	256,724	159,895

## CAPITAL MOVEMENTS

Section III - Preliminary Details by Countries  
Table 2.- Short-Term Banking Claims on Foreigners as of January 31, 1962 <sup>1/</sup>

(Position in thousands of dollars)

Country	Total short-term claims	Short-term claims payable in dollars					Short-term claims payable in foreign currencies		
		Total	Loans to		Collections outstanding for own account and domestic customers	Other	Total	Deposits of reporting banks and domestic customers with foreigners	Other
			Foreign banks and official institutions	Other					
Europe:									
Austria.....	4,193	3,912	1,444	-	1,446	1,022	261	281	-
Belgium.....	17,521	12,966	2,133	447	7,329	3,057	4,555	4,533	22
Czechoslovakia.....	889	887	858	-	29	-	2	2	-
Denmark.....	13,327	12,479	72	2,072	5,521	4,814	848	848	-
Finland.....	23,471	23,364	522	106	1,559	21,177	107	107	-
France.....	43,092	39,171	3,977	6,787	12,024	16,383	3,921	3,910	11
Germany, Federal Republic of.....	157,271	140,617	30,474	54,562	23,342	32,239	16,654	12,573	4,081
Greece.....	4,589	4,552	174	440	3,938	-	37	37	-
Italy.....	36,829	32,893	6,219	6,230	15,922	4,522	3,936	3,696	240
Netherlands.....	59,766	49,513	5,545	29,198	13,095	1,675	10,253	10,247	6
Norway.....	25,216	24,183	1,109	505	2,009	20,560	1,033	509	524
Poland.....	7,610	7,610	-	829	706	6,075	-	-	-
Portugal.....	2,206	2,151	87	2	1,553	509	55	55	-
Rumania.....	-	-	-	-	-	-	-	-	-
Spain.....	13,500	12,758	3,093	1,207	4,598	3,860	742	741	1
Sweden.....	17,017	15,448	1,345	267	5,662	8,174	1,569	1,562	7
Switzerland.....	68,173	36,572	7,664	18,528	5,505	4,875	31,601	15,123	16,478
Turkey.....	6,700	6,692	3,760	217	2,715	-	8	8	-
U.S.S.R.....	144	144	-	-	143	1	-	-	-
United Kingdom.....	162,519	64,240	20,112	3,578	13,706	26,844	98,279	74,661	23,618
Yugoslavia.....	7,008	6,733	4,042	730	447	1,514	275	272	3
Other Europe.....	10,669	9,366	600	5,485	2,736	545	1,303	519	784
Total Europe.....	681,710	506,251	93,230	131,190	123,985	157,846	175,459	129,684	45,775
Canada.....	483,130	297,455	12,327	190,901	9,805	84,422	185,675	66,828	118,847
Latin America:									
Argentina.....	184,393	175,158	23,183	23,420	47,809	80,746	9,235	8,339	896
Bolivia.....	5,493	5,492	161	101	4,849	381	1	1	-
Brazil.....	133,212	97,895	27,884	29,970	27,952	12,089	35,317	35,097	220
Chile.....	123,462	123,287	45,250	26,118	18,804	33,115	175	21	154
Colombia.....	133,770	133,734	29,413	11,595	27,137	65,589	36	35	1
Cuba.....	18,269	18,170	-	1,532	16,635	3	99	86	13
Dominican Republic.....	11,741	11,737	4,700	1,142	4,611	1,284	4	4	-
Guatemala.....	19,423	19,408	3,762	907	7,446	7,293	15	4	11
Mexico.....	412,108	407,308	161,801	88,047	35,980	121,480	4,800	3,791	1,009
Netherlands Antilles and Surinam.....	8,988	8,958	1,664	5,176	2,112	6	30	28	2
Panama, Republic of.....	42,805	42,712	5,150	25,361	5,936	6,265	93	36	57
Peru.....	71,878	71,798	5,044	9,601	24,915	32,238	80	29	51
El Salvador.....	13,952	13,295	378	891	5,581	6,445	657	2	655
Uruguay.....	60,081	60,075	5,425	3,846	6,562	44,242	6	6	-
Venezuela.....	123,204	121,808	13,801	22,632	66,169	19,206	1,396	1,020	376
Other Latin America.....	71,076	70,868	5,793	17,208	29,792	18,075	208	150	58
Total Latin America.....	1,433,855	1,381,703	333,409	267,547	332,290	448,457	52,152	48,649	3,503
Asia:									
China Mainland.....	1,673	1,668	1,668	-	-	-	5	5	-
Hong Kong.....	9,648	9,580	1,793	3,393	3,080	1,314	68	67	1
India.....	10,049	9,503	1,828	279	6,253	1,143	546	357	189
Indonesia.....	12,226	12,226	11,982	-	244	-	-	-	-
Iran.....	29,581	28,300	2,391	14	24,844	1,551	781	781	-
Israel.....	35,598	35,590	2,774	4,161	3,981	24,674	8	8	-
Japan.....	1,511,359	1,473,909	328,404	10,876	134,607	1,000,022	37,450	37,450	-
Korea, Republic of.....	4,634	4,634	-	-	4,634	-	-	-	-
Philippines.....	135,274	135,261	123,251	1,183	529	10,298	13	13	-
Taiwan.....	11,117	11,117	2,097	1	2,249	6,770	-	-	-
Thailand.....	33,719	33,719	13,619	560	3,332	16,208	-	-	-
Other Asia.....	95,013	94,644	62,490	7,887	20,786	3,481	369	266	103
Total Asia.....	1,889,891	1,850,651	552,297	28,354	204,539	1,065,461	39,240	38,947	293
Other countries:									
Australia.....	30,987	28,172	1,123	1,981	13,047	12,021	2,815	962	1,853
Congo, Republic of the.....	5,879	5,879	4,443	-	1,436	-	-	-	-
South Africa.....	10,575	8,812	274	112	8,337	89	1,763	1,615	148
United Arab Republic (Egypt).....	13,818	13,659	6,218	3	1,911	5,527	159	159	-
All Other.....	30,676	30,194	3,699	5,576	15,642	5,277	482	234	248
Total other countries.....	91,935	86,716	15,757	7,672	40,373	22,914	5,219	2,970	2,249
International.....	6	6	6	-	-	-	-	-	-
Grand total.....	4,580,527	4,122,782	1,007,026	625,664	710,992	1,779,100	457,745	287,078	170,667

<sup>1/</sup> Excludes convertible foreign currencies held by U. S. monetary authorities.



## CAPITAL MOVEMENTS

Section III - Preliminary Details by Countries  
 Table 3.- Purchases and Sales of Long-Term Securities by Foreigners During January 1962  
 (In thousands of dollars)

Country	Purchases by foreigners						Sales by foreigners					
	Total purchases	Domestic securities			Foreign securities		Total sales	Domestic securities			Foreign securities	
		U. S. Government bonds and notes	Corporate and other		Bonds	Stocks		U. S. Government bonds and notes	Corporate and other		Bonds	Stocks
			Bonds	Stocks					Bonds	Stocks		
Europe:												
Austria.....	37	-	-	37	-	-	12	-	-	12	-	-
Belgium.....	5,581	-	341	2,995	1,945	300	6,221	299	917	2,896	515	1,594
Czechoslovakia.....	-	-	-	-	-	-	-	-	-	-	-	-
Denmark.....	160	-	51	75	15	19	728	90	415	82	141	-
Finland.....	28	-	-	25	3	-	24	-	-	24	-	-
France.....	16,323	49	159	11,720	211	4,184	11,987	1	164	6,916	109	4,797
Germany, Federal Republic of	7,755	1	10	5,327	520	1,897	6,360	27	28	3,322	163	2,820
Greece.....	121	-	-	121	-	-	107	-	-	107	-	-
Italy.....	4,815	-	18	2,509	1,939	349	4,691	8	223	3,749	120	591
Netherlands.....	11,166	137	741	5,230	1,621	3,437	17,479	404	1,011	7,059	399	8,606
Norway.....	1,606	21	95	625	295	570	24,315	21,927	92	1,992	265	39
Poland.....	-	-	-	-	-	-	-	-	-	-	-	-
Portugal.....	140	-	45	86	9	-	86	-	9	71	5	1
Rumania.....	2	-	-	2	-	-	-	-	-	-	-	-
Spain.....	721	-	57	574	55	35	557	11	30	448	26	42
Sweden.....	1,719	250	712	207	541	9	5,530	2,500	1,229	930	871	-
Switzerland.....	118,608	967	3,869	100,461	10,013	3,298	70,200	680	1,929	56,645	5,757	5,189
Turkey.....	50	-	-	45	5	-	1,198	-	8	1,189	1	-
U.S.S.R.....	-	-	-	-	-	-	-	-	-	-	-	-
United Kingdom.....	69,435	16,828	555	42,739	3,873	5,440	59,926	12,379	770	33,693	2,692	10,392
Yugoslavia.....	-	-	-	-	-	-	-	-	-	-	-	-
Other Europe.....	3,323	100	9	2,138	954	122	6,304	1	147	1,851	4,173	132
Total Europe.....	241,590	18,353	6,662	174,916	21,999	19,660	215,725	38,327	6,972	120,986	15,237	34,203
Canada.....	143,296	14,972	9,277	29,159	53,443	36,445	131,114	6,379	29,780	27,363	25,149	42,444
Latin America:												
Argentina.....	1,169	-	25	1,090	34	20	781	-	56	658	40	27
Bolivia.....	52	-	-	52	-	-	6	-	-	6	-	-
Brazil.....	2,447	-	27	1,599	691	130	1,658	-	57	1,462	78	61
Chile.....	1,255	-	-	751	436	68	823	2	-	721	71	29
Colombia.....	733	-	81	471	175	6	248	-	-	237	-	11
Cuba.....	37	-	10	27	-	-	19	-	-	-	-	19
Dominican Republic.....	124	43	-	81	-	-	24	-	-	24	-	-
Guatemala.....	147	82	2	60	-	3	49	-	-	49	-	-
Mexico.....	2,283	19	106	1,883	201	74	2,202	-	85	1,852	119	146
Netherlands Antilles and Surinam.....	4,831	695	329	3,158	212	437	3,326	40	482	2,627	68	108
Panama, Republic of.....	4,125	84	184	3,551	127	179	4,249	-	360	2,717	848	324
Peru.....	864	-	52	727	14	71	451	-	-	336	59	56
El Salvador.....	18	-	-	18	-	-	-	-	-	-	-	-
Uruguay.....	2,789	-	658	2,039	33	59	2,622	-	19	2,430	93	80
Venezuela.....	2,610	33	204	2,224	137	12	1,604	6	22	1,168	393	19
Other Latin America.....	4,125	408	128	1,595	1,923	71	5,342	150	49	1,900	1,658	1,589
Total Latin America.....	27,609	1,364	1,806	19,326	3,983	1,130	23,404	198	1,130	16,187	3,427	2,464
Asia:												
China Mainland.....	85	-	-	85	-	-	78	-	-	78	-	-
Hong Kong.....	10,443	3	244	9,323	759	114	15,834	10	1	15,451	192	18
India.....	95	-	-	71	24	-	91	-	-	91	-	-
Indonesia.....	13	-	-	8	4	1	10	-	-	5	-	-
Iran.....	94	-	16	78	-	-	34	-	-	31	-	-
Israel.....	444	5	22	247	168	2	8,200	1	6	160	8,033	1
Japan.....	387	-	75	231	28	53	1,037	-	-	128	899	-
Korea, Republic of.....	2	-	-	2	-	-	2	-	-	2	-	-
Philippines.....	58	-	6	50	-	2	180	75	-	77	-	2
Taiwan.....	14	-	-	14	-	-	24	-	-	24	-	-
Thailand.....	35	-	-	35	-	-	9	-	-	6	-	-
Other Asia.....	1,510	20	8	1,474	7	1	1,217	42	-	1,165	-	1
Total Asia.....	13,180	28	371	11,618	990	173	26,716	128	7	17,218	9,124	23
Other countries:												
Australia.....	6,214	-	-	267	5,861	86	29,608	-	-	28	29,539	4
Congo, Republic of the.....	-	-	-	-	-	-	-	-	-	-	-	-
South Africa.....	704	-	-	77	405	222	255	-	-	116	-	13
United Arab Republic (Egypt)	7	-	-	7	-	-	7	-	-	7	-	-
All other.....	676	-	-	534	134	8	818	-	13	740	46	1
Total other countries.....	7,601	-	-	885	6,400	316	30,688	-	13	891	29,585	19
International.....	8,088	9	1,664	421	5,901	93	16,136	8,500	-	-	7,636	-
Grand total.....	441,364	34,726	19,780	236,325	92,716	57,817	443,783	53,532	37,902	182,645	90,158	79,444

## CAPITAL MOVEMENTS

## Section IV - Supplementary Data by Countries

Table 2.- Long-Term<sup>1</sup> Liabilities to and Claims on Foreigners Reported by Banks and Bankers

(Position at end of period in thousands of dollars)

Country	Liabilities to foreigners					Claims on foreigners				
	1960	1961				1960	1961			
	December	March	June	September	December p	December	March	June	September	December p
<b>Europe:</b>										
Austria.....	-	-	-	-	-	2,868	7,506	7,414	8,985	36,722
Belgium.....	125	125	-	-	-	35,106	30,519	28,093	11,229	38,662
Denmark.....	-	-	-	-	-	7,091	5,623	6,185	5,338	7,379
Finland.....	-	-	-	-	-	5,242	3,381	2,870	3,190	3,075
France.....	-	-	-	-	-	20,460	17,457	15,807	13,439	12,499
Germany, Federal Republic of.....	-	-	-	-	-	23,235	34,989	48,821	47,969	69,813
Greece.....	-	-	-	-	-	4,038	8,911	8,020	7,005	7,408
Italy.....	272	12	9	5	2	37,052	20,340	22,791	23,070	26,197
Netherlands.....	-	-	-	-	-	13,608	13,527	32,205	34,883	46,411
Norway.....	-	-	-	-	-	144,565	154,155	148,528	144,363	164,502
Portugal.....	-	-	-	-	-	2,700	2,400	2,304	1,968	4,018
Spain.....	-	-	-	-	-	4,547	2,768	3,708	3,420	846
Sweden.....	608	439	272	108	-	38,809	39,826	44,092	48,915	50,082
Switzerland.....	3,000	3,000	2,500	1,500	656	2,226	7,388	8,205	8,155	9,406
Turkey.....	-	-	-	-	-	82	62	62	62	62
United Kingdom.....	2,300	2,300	2,200	200	200	15,264	12,843	11,062	10,895	10,692
Yugoslavia.....	-	-	-	-	-	1,847	1,670	1,473	1,514	2,110
Other Europe.....	-	-	-	-	-	7,859	8,337	5,602	4,645	2,870
<b>Total Europe.....</b>	<b>6,305</b>	<b>5,876</b>	<b>4,981</b>	<b>1,813</b>	<b>858</b>	<b>366,599</b>	<b>371,702</b>	<b>397,242</b>	<b>379,045</b>	<b>492,754</b>
<b>Canada.....</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>75,525</b>	<b>62,615</b>	<b>260,072</b>	<b>266,329</b>	<b>262,764</b>
<b>Latin America:</b>										
Argentina.....	-	1	1	1	1	118,417	112,477	96,230	89,812	73,366
Bolivia.....	-	-	-	-	-	38	11	36	36	36
Brazil.....	-	-	-	-	-	233,674	203,316	204,034	242,168	262,760
Chile.....	10	-	-	-	-	42,452	34,858	32,392	31,325	26,712
Colombia.....	19	19	17	17	17	25,710	25,643	26,691	29,276	29,617
Cuba.....	1	-	-	-	-	948	899	894	893	885
Dominican Republic.....	-	-	-	-	-	1,077	600	150	-	-
Guatemala.....	-	-	-	-	-	7,741	9,400	10,271	10,965	11,544
Mexico.....	754	619	558	499	440	182,001	174,977	195,924	188,471	171,233
Netherlands Antilles and Surinam.....	-	-	-	-	-	3,438	3,600	2,621	5,908	6,314
Panama, Republic of.....	-	-	-	-	-	30,300	23,596	20,856	18,686	19,440
Peru.....	147	93	44	30	-	12,097	11,394	12,443	12,160	10,112
El Salvador.....	-	-	-	-	-	311	280	280	265	312
Uruguay.....	-	-	-	-	-	441	596	593	410	637
Venezuela.....	23	41	40	40	42	189,793	180,259	189,736	205,126	231,187
Other Latin America.....	-	900	1,073	958	819	65,442	75,717	72,409	71,312	72,879
<b>Total Latin America.....</b>	<b>954</b>	<b>1,673</b>	<b>1,733</b>	<b>1,545</b>	<b>1,319</b>	<b>913,880</b>	<b>857,623</b>	<b>865,535</b>	<b>906,813</b>	<b>917,034</b>
<b>Asia:</b>										
Hong Kong.....	190	191	125	125	62	-	-	-	-	39
India.....	-	-	-	-	-	19,445	19,569	16,685	17,120	16,379
Indonesia.....	-	-	-	-	-	44,410	40,650	40,500	43,000	50,800
Iran.....	-	-	-	-	-	13,382	14,234	13,127	12,762	12,088
Israel.....	-	-	-	-	-	10,226	9,250	8,678	9,837	8,442
Japan.....	-	-	-	-	-	19,149	17,933	18,954	25,084	23,658
Korea.....	-	-	-	-	-	875	-	-	-	-
Philippines.....	-	-	-	-	-	15,570	15,860	14,075	13,043	50,132
Taiwan.....	-	-	-	-	-	410	392	892	973	848
Thailand.....	-	-	-	-	-	8,244	6,026	6,026	5,492	5,496
Other Asia.....	-	-	-	-	-	2,361	2,222	1,656	1,813	2,225
<b>Total Asia.....</b>	<b>190</b>	<b>191</b>	<b>125</b>	<b>125</b>	<b>62</b>	<b>134,072</b>	<b>126,136</b>	<b>120,593</b>	<b>129,124</b>	<b>170,107</b>
<b>Other countries:</b>										
Australia.....	-	-	-	-	-	27,708	22,272	21,756	21,001	21,285
Congo, Republic of the.....	-	-	-	-	-	39,728	36,888	38,088	38,453	39,253
South Africa.....	-	-	-	-	-	60,985	61,465	63,469	69,184	59,234
United Arab Republic (Egypt).....	-	-	-	-	-	4,810	4,445	4,445	3,945	3,945
All other.....	1	1	-	6	7	75,075	72,683	75,590	42,417	41,892
<b>Total other countries.....</b>	<b>1</b>	<b>1</b>	<b>-</b>	<b>6</b>	<b>7</b>	<b>208,306</b>	<b>197,753</b>	<b>203,348</b>	<b>175,000</b>	<b>165,609</b>
<b>Grand total.....</b>	<b>7,450</b>	<b>7,741</b>	<b>6,839</b>	<b>3,489</b>	<b>2,246</b>	<b>1,698,382</b>	<b>1,615,829</b>	<b>1,846,790</b>	<b>1,856,311</b>	<b>2,008,268</b>

<sup>1</sup> Having a maturity of more than one year from date of issuance; excluding long-term securities.  
 Preliminary.



## CAPITAL MOVEMENTS

**Section IV - Supplementary Data by Countries**  
**Table 3.- Estimated Gold Reserves <sup>1/</sup> and Dollar Holdings of Foreign Countries**  
**and International Institutions**

(Position at end of period in millions of dollars)

Area and country	1959		1960			1961							
	December		December			March		June		September		December p	
	Gold and short-term dollars	U. S. Gov't. bonds and notes	Gold and short-term dollars	U. S. Gov't. bonds and notes 2/		Gold and short-term dollars	U. S. Gov't. bonds and notes	Gold and short-term dollars	U. S. Gov't. bonds and notes	Gold and short-term dollars	U. S. Gov't. bonds and notes	Gold and short-term dollars	U. S. Gov't. bonds and notes
				Old Series	New Series								
Western Europe:													
Austria.....	623	7	536	7	3	491	3	480	3	526	3	558	3
Belgium.....	1,272	7	1,312	6	2	1,279	2	1,307	1	1,478	1	1,577	*
Denmark.....	168	64	85	28	31	89	31	81	31	79	30	83	30
Finland.....	109	1	87	1	*	85	*	112	2	134	2	138	2
France.....	1,945	35	2,160	16	5	2,474	5	2,862	4	3,014	5	3,110	4
Germany, Fed. Republic of	4,624	16	6,447	16	3	6,752	3	6,588	3	6,394	3	6,505	3
Greece.....	212	*	139	*	*	143	*	136	*	120	*	154	*
Italy.....	3,119	*	3,080	*	*	2,912	*	3,059	*	3,377	*	3,460	*
Netherlands.....	1,617	17	1,779	13	4	1,731	3	1,735	3	1,804	3	1,798	3
Norway.....	125	141	112r	143	148	115r	141	134r	132	135	128	135	126
Portugal.....	686	1	636	1	1	615	1	546	1	523	1	538	1
Spain.....	154	3	327	3	1	316	1	352	1	405	1	468	1
Sweden.....	404	101	397	77	82	438	93	574	51	566	71	586	93
Switzerland.....	2,903	88	2,863	57	94	2,721	91	2,850	87	3,177	86	3,434	83
Turkey.....	164	*	152	*	*	158	*	150	*	158	*	165	*
United Kingdom.....	3,490	323	4,467	412	420	4,379	449	4,109	435	4,717	483	4,525	435
Other 2/.....	591r	51	529	39	44	593r	45	609	47	787	47	670	48
Total Western Europe.....	22,206r	855	25,108r	819	838	25,291r	868	25,684r	801	27,394	864	27,904	832
Canada.....	3,158	452	3,324	416	446	3,313	464	3,565	463	3,575	465	3,700	459
Latin America:													
Argentina.....	393	*	419	*	1	501	1	475	1	454	1	425	1
Bolivia.....	25	*	24	*	*	24	*	22	*	24	*	27	*
Brazil.....	478	1	481	2	2	480	2	474	2	551	1	513	1
Chile.....	228	*	180	*	*	177	*	171	*	178	*	153	*
Colombia.....	288	*	236	*	1	240	1	202	1	222	1	235	1
Cuba.....	214	82	78	39	1	64	*	59	*	46	*	44	*
Dominican Republic.....	47	*	47	*	*	31	*	31	*	29	*	26	*
El Salvador.....	58	*	54	*	*	58	*	49	*	43	*	40	*
Guatemala.....	61	*	68	1	*	77	*	83	*	70	*	70	*
Mexico.....	584	3	534	2	7	472	6	450	5	529	5	621	5
Panama, Republic of.....	129	3	123	2	1	95	1	78	1	79	1	87	1
Peru.....	110	1	114	*	*	112	*	118	*	123	1	131	1
Uruguay.....	242	*	231	1	1	227	1	230	1	229	1	237	1
Venezuela.....	929	3	796	3	1	892	1	826	1	846	1	815	1
Other 4/.....	123	12	245	9	-	204	28	201	57	200	77	182	192
Total Latin America.....	3,909	105	3,630	59	15	3,654	41	3,469	69	3,623	89	3,606	204
Asia:													
India.....	361	*	301	40	41	295	6	288	6	333	6	325	3
Indonesia.....	172	1	236	*	1	158	1	142	1	120	1	119	1
Iran.....	187	*	152	*	*	173	*	178	*	167	*	161	*
Japan.....	1,564	2	2,166	2	3	2,306	3	2,262	3	1,953	3	1,894	3
Philippines.....	181	3	218	2	2	214	2	184	2	174	2	217	1
Thailand.....	245	1	290	*	*	318	*	331	*	344	*	368	*
Other.....	1,245	46	991r	43	45	989r	45	1,019r	45	1,095	45	1,119	45
Total Asia.....	3,955	53	4,354r	87	92	4,453r	57	4,404r	57	4,186	57	4,203	53
Other countries:													
Australia.....	264	*	235	*	*	233	*	238	*	238	*	260	*
South Africa.....	287	1	207	1	*	227	*	192	*	251	*	330	*
United Arab Republic (Egypt).....	194	*	196	*	*	195	*	190	*	189	*	189	*
Other 5/.....	526	41	600	27	35	596r	38	618r	37	579	38	633	39
Total other countries....	1,271	42	1,238	28	35	1,251r	38	1,238r	37	1,257	38	1,412	39
Total foreign countries....	34,499r	1,507	37,654r	1,409	1,426	37,962r	1,468	38,360r	1,427	40,035	1,513	40,825	1,587
International.....	5,565	660	6,394	884	900	6,353	1,064	6,451r	1,011	5,480	1,127	5,881	1,242
Grand total.....	40,064r	2,167	44,048r	2,293	2,326	44,315r	2,532	44,811r	2,438	45,515	2,640	46,706	2,829
Memorandum item: Sterling area.....	4,730	407	5,558	512	536	5,488	531	5,179	518	5,861	567	5,840	517

Note: "Gold and short-term dollars" represent reported and estimated official gold reserves, and official and private short-term dollar holdings (principally deposits and U. S. Treasury bills and certificates) reported by banks in the U. S. "U. S. Government bonds and notes" represent estimated official and private holdings of U. S. Government securities with an original maturity of more than one year. "Gold and short-term dollars" plus "U. S. Government bonds and notes" represent "gold and liquid dollar holdings."

- <sup>1/</sup> Excludes gold reserves of U.S.S.R., other Eastern European countries, and China Mainland.  
<sup>2/</sup> The first set of figures ends the series based on a 1955 survey; the second begins a series based on a 1960 survey. (See March 1961 issue.)

<sup>3/</sup> Includes holdings of other Western European countries and of European regional institutions, such as the Bank for International Settlements and the European Fund, gold to be distributed by the Tripartite Commission for the Restitution of Monetary Gold, and unpublished gold reserves of certain Western European countries. The figures included for the gold reserves of the B. I. S. represent the Bank's net gold assets.

<sup>4/</sup> Includes other Latin American republics and the Inter-American Development Bank.

<sup>5/</sup> Includes countries in Africa, Oceania, and Eastern Europe, and Western European dependencies outside Europe and Asia.  
 \* Less than \$500,000. p Preliminary. r Revised.

## CAPITAL MOVEMENTS

Section IV - Supplementary Data by Countries  
Table 4.- Foreign Credit and Debit Balances in Brokerage Accounts

(Position at end of period in thousands of dollars)

Country	Credit balances (due to foreigners)					Debit balances (due from foreigners)				
	December 1958	December 1959	December 1960	June 1961	December 1961 p	December 1958	December 1959	December 1960	June 1961	December 1961 p
<b>Europe:</b>										
Austria.....	75	79	69	110	164	115	57	96	57	53
Belgium.....	1,736	2,759	2,280	2,211	2,282	151	680	259	307	1,542
Czechoslovakia.....	8	1	-	-	-	-	-	-	-	-
Denmark.....	299	357	338	73	203	9	587	529	151	246
Finland.....	7	9	11	8	19	-	-	-	1	-
France.....	7,034	3,699	5,284	7,998	8,414	2,821	3,597	3,234	5,933	5,382
Germany, Federal Republic of.....	737	1,942	1,693	3,304	3,936	1,136	2,270	2,169	3,183	3,431
Greece.....	124	129	207	145	214	488	465	505	642	726
Italy.....	772	1,005	1,130	1,831	2,305	847	796	1,259	2,445	2,953
Netherlands.....	6,527	5,552	6,758	3,814	9,556	594	856	497	2,274	2,166
Norway.....	2,194	1,283	1,750	2,328	2,951	397	870	668	992	628
Poland.....	2	-	11	-	-	18	-	-	-	-
Portugal.....	1,185	478	1,097	1,167	456	64	148	178	190	140
Rumania.....	37	15	13	7	81	-	-	5	-	16
Spain.....	1,210	449	950	1,575	1,763	410	512	655	900	1,032
Sweden.....	236	356	541	315	383	108	439	115	95	65
Switzerland.....	41,151	42,304	42,758	43,528	44,311	15,665	17,514	13,982	18,157	16,342
Turkey.....	16	32	25	13	33	18	26	81	39	54
U.S.S.R.....	-	-	-	-	-	-	-	-	-	-
United Kingdom.....	9,087	6,209	8,290	9,191	34,447	5,992	8,890	9,895	7,983	12,125
Yugoslavia.....	11	11	10	10	10	1	-	-	7	14
Other Europe.....	1,511	851	766	893	1,559	1,823	374	382	612	521
<b>Total Europe.....</b>	<b>73,959</b>	<b>67,520</b>	<b>73,981</b>	<b>78,521</b>	<b>113,087</b>	<b>30,657</b>	<b>38,081</b>	<b>34,509</b>	<b>43,968</b>	<b>47,436</b>
<b>Canada.....</b>	<b>11,736</b>	<b>13,161</b>	<b>13,467</b>	<b>16,635</b>	<b>15,105</b>	<b>12,691</b>	<b>12,491</b>	<b>11,878</b>	<b>18,583</b>	<b>19,314</b>
<b>Latin America:</b>										
Argentina.....	1,303	1,202	1,457	1,246	1,308	805	1,025	957	736	1,065
Bolivia.....	138	50	55	11	14	139	3	156	21	106
Brazil.....	1,356	2,070	1,668	1,477	1,755	632	736	558	930	1,372
Chile.....	1,046	684	769	356	341	660	1,266	1,207	848	866
Colombia.....	336	392	539	338	523	143	208	141	160	337
Cuba.....	5,877	2,634	957	164	351	6,555	2,403	240	233	176
Dominican Republic.....	43	176	133	55	10	70	170	470	1,146	1,411
Guatemala.....	123	114	126	137	152	35	42	43	64	85
Mexico.....	1,272	1,431	1,926	2,146	2,288	4,583	5,102	4,779	1,942	1,973
Netherlands Antilles and Surinam.....	1,699	2,371	2,496	2,999	968	527	2,553	2,326	4,087	2,964
Panama, Republic of.....	5,504	2,783	2,571	2,359	2,085	3,863	1,768	1,901r	1,851	2,833
Peru.....	509	795	649	360	349	489	511	800r	847	1,231
El Salvador.....	7	23	20	13	23	5	4	16	-	-
Uruguay.....	5,750	2,386	3,156	2,776	2,764	2,877	1,908	1,905	778	1,989
Venezuela.....	3,036	4,458	2,715	2,409	2,371	4,058	2,305	1,852	1,742	1,625
Other Latin America.....	519	382	744	1,166	1,077	237	154	469	874	885
<b>Total Latin America.....</b>	<b>28,518</b>	<b>21,951</b>	<b>19,981</b>	<b>18,012</b>	<b>16,379</b>	<b>25,678</b>	<b>20,158</b>	<b>17,820</b>	<b>16,259</b>	<b>18,918</b>
<b>Asia:</b>										
China Mainland.....	111	244	58	196	186	29	3	64	40	-
Hong Kong.....	1,808	1,719	2,482	2,130	2,218	6,731	14,096	17,132	27,097	32,275
India.....	70	66	51	57	44	29	35	13	36	42
Indonesia.....	53	46	69	46	54	58	67	42	15	52
Iran.....	20	82	66	73	24	37	56	21	22	79
Israel.....	40	14	140	405	348	15	419	982	994	630
Japan.....	122	126	79	138	102	44	117	235	95	117
Korea, Republic of.....	-	2	1	-	35	-	21	-	27	12
Philippines.....	71	65	121	48	77	9	46	43	97	110
Taiwan.....	22	18	42	17	54	3	30	41	20	14
Thailand.....	41	32	12	27	18	16	13	19	39	30
Other Asia.....	1,235	1,042	869	814	842	394	505	594	805	1,114
<b>Total Asia.....</b>	<b>3,593</b>	<b>3,456</b>	<b>3,990</b>	<b>3,951</b>	<b>4,002</b>	<b>7,365</b>	<b>15,408</b>	<b>19,186</b>	<b>29,287</b>	<b>34,475</b>
<b>Other countries:</b>										
Australia.....	211	179	145	765	202	109	247	101	503	125
Congo, Republic of the.....	7	8	18	9	6	1	-	-	-	-
South Africa.....	40	123	34	72	83	37	374	200	124	119
United Arab Republic (Egypt).....	16	19	14	32	6	28	4	3	17	17
All other.....	1,338	705	791	771	504	556	669	263	1,006	556
<b>Total other countries.....</b>	<b>1,612</b>	<b>1,034</b>	<b>1,002</b>	<b>1,649</b>	<b>801</b>	<b>731</b>	<b>1,294</b>	<b>567</b>	<b>1,650</b>	<b>817</b>
<b>International.....</b>	<b>-</b>	<b>25</b>	<b>13</b>	<b>23</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Grand total.....</b>	<b>119,418</b>	<b>107,147</b>	<b>112,434</b>	<b>118,791</b>	<b>149,374</b>	<b>77,122</b>	<b>87,432</b>	<b>83,960</b>	<b>109,747</b>	<b>120,960</b>

p Preliminary. r Revised.



## CAPITAL MOVEMENTS

## Section IV - Supplementary Data by Countries

Table 5.- Short-Term Liabilities to Foreigners in Countries and Areas not Regularly Reported Separately by Banks and Bankers <sup>1/</sup>

(Position at end of calendar year in thousands of dollars)

Country	1956	1957	1958	1959	1960	1961
<b>"Other Europe"</b>						
Albania.....	326	109	321	261	177	178
Bulgaria.....	182	572	317	1,188	466	1,170
Cyprus.....	172	137	230	326	537	657
Estonia.....	1,889	1,749	1,670	1,832	1,774	n.a.
Gibraltar.....	158	97	117	435	462	1,242
Hungary.....	786	672	865	1,278	966	1,029
Iceland.....	3,127	2,922	3,519	2,704	5,076	3,148
Ireland, Republic of.....	9,079	8,995	9,972	5,360	2,728	3,240
Latvia.....	648	528	602	586	540	504
Lithuania.....	388	508	653	558	574	318
Luxembourg.....	13,188	16,382	16,113	7,248	12,574	16,111
Monaco.....	4,287	5,417	5,906	5,319	4,144	3,411
Soviet Zone of Germany.....	1,222	3,125	1,428	1,467	1,295	1,268
<b>"Other Latin America"</b>						
Bahamas.....	2/	2/	2/	2/	47,156	77,478
Bermuda.....	7,708	7,947	6,809	14,280	21,689	33,499
Costa Rica.....	14,586	16,352	24,516	18,851	19,804	13,284
Ecuador.....	17,991	22,722	17,366	21,682	27,338	23,595
French West Indies and French Guiana.....	968	755	538	525	399	533
Haiti.....	8,888	11,181	7,651	10,505	10,673	9,865
Honduras.....	10,193	12,642	6,323	12,805	15,032	14,769
Nicaragua.....	11,802	12,703	11,329	12,510	11,928	17,345
Paraguay.....	3,985	5,134	3,439	6,653	4,561	4,874
The West Indies federation.....	16,282 2/	15,786 2/	31,648 2/	32,569 2/	11,294	14,042 3/
<b>"Other Asia"</b>						
Aden.....	502	765	1,655	2,176	2,340	n.a.
Afghanistan.....	5,283	4,729	4,537	10,998	9,788	3,616
Bahrain.....	1,726	860	930	906	515	574
Burma.....	7,041	6,682	5,893	4,311	933	n.a.
Cambodia.....	17,190	19,981	24,918	19,671	10,869	15,297
Ceylon.....	41,220	34,238	44,135	34,401	6,919	n.a.
Goa.....	2,005	2,500	2,482	2,304	1,359	902
Iraq.....	16,925	19,617	18,027	63,101	13,772	n.a.
Jordan.....	2,006	1,575	2,772	2,522	1,839	1,608
Kuwait.....	5,344	5,893	10,274	9,366	9,588	27,124
Laos.....	37,349	33,135	20,918	20,969	4,963	n.a.
Lebanon.....	22,305	28,204	37,903	37,968	36,211	n.a.
Malaya.....	1,358	1,560	1,241	1,390	6,286	4,403
Nepal.....	271	694	1,242	1,833	1,157	n.a.
Pakistan.....	20,154	12,784	5,579	23,497	10,593	10,065
Ryukyu Islands.....	30,646	32,735	15,227	14,814	14,241	n.a.
Saudi Arabia.....	97,379	94,811	60,151	111,621	18,403	24,871
Singapore.....	6,832	7,144	2,539	3,470	1,863	3,154
Syria.....	17,082	3,539	4,698	5,049	4,155	2,558
Viet-Nam.....	50,057	58,479	48,822	68,345	14,589	7,906
<b>"Other countries"</b>						
Algeria.....	704	904	510	601	422	504
"British East Africa" 4/.....	497	823	785	954	945	824
Ethiopia (including Eritrea).....	24,160	35,085	27,759	18,670	9,292	11,061
French Somaliland.....	2,463	3,132	958	1,969	891	776
Ghana.....	n.a.	36	710	391	923	1,063
Ivory Coast.....	n.a.	n.a.	n.a.	n.a.	616	n.a.
Liberia.....	23,669	22,979	13,002	20,275	16,763	21,864
Libya.....	3,726	10,671	6,405	17,560	5,590	5,421
Madeira Islands.....	771	861	957	595	942	695
Morocco (including Tangier).....	36,066	51,458	43,494	57,802	64,335	93,003
Mozambique.....	1,877	3,372	2,907	2,002	2,191	1,550
New Caledonia.....	1,720	1,695	1,411	1,345	1,420	n.a.
New Zealand.....	2,187	1,882	6,861	6,824	35,081	3,967
Rhodesia and Nyasaland, Federation of.....	n.a.	416	237	286	3,949	n.a.
Somali Republic.....	903	1,288	1,262	822	3,538	1,662
Sudan.....	418	1,749	5,171	1,623	1,878	n.a.
Tunisia.....	488	778	269	8,360	2,843	1,216

1/ The data in this table are based on annual reports from banks and bankers in the Second (New York) Federal Reserve District only, and include funds held in an account with the U. S. Treasury. They represent a partial breakdown of the amounts shown for the corresponding dates for the "Other" categories in the regular monthly series in the "Treasury Bulletin."

2/ 1956-1959, data for the Bahamas are included with The West Indies federation.

3/ Excludes Jamaica.

4/ Including Kenya, Mauritius, Seychelles, Tanganyika (which became independent in December 1961), Uganda, and Zanzibar.

n.a. Not available.

## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

The current financial statements of corporations and certain other business-type activities of the United States Government which appear in the "Treasury Bulletin" beginning with the August 1956 issue are compiled from reports submitted to the Treasury under Department Circular No. 966, issued January 30, 1956, and Supplement No. 1, issued June 1, 1956. The regulations so issued are pursuant to Section 114 of the Budget and Accounting Procedures Act of 1950 (31 U.S.C. 66 b), and represent another step in the program of comprehensive and integrated Government accounting and financial reporting for which authority was provided in that act. They supersede Budget-Treasury Regulation No. 3, issued under Executive Order No. 8512 of August 13, 1940, as amended by Executive Order No. 9024 of March 3, 1942, under which financial statements previously published in the Bulletin were submitted.

In coverage, Department Circular No. 966 requires submission of financial statements by all wholly owned and mixed-ownership Government corporations specifically included in the Government Corporation Control Act, as amended (31 U.S.C. 846, 856); and all other activities of the Government operating as revolving funds for which business-type public enterprise or intragovernmental fund budgets are required by the Bureau of the Budget. Other activities and agencies whose operations, services, or functions are largely self-liquidating or primarily of a revenue-producing nature, and activities and agencies whose operations result in the accumulation of substantial inventories, investments and other recoverable assets, may be brought under the regulations as agency accounting systems are developed to the point where they are capable of furnishing the financial reports required.

Four kinds of financial statements are called for by Department Circular No. 966. They are statements of financial condition, income and expense, source and application of funds, and certain commitments and contingencies. The statements of financial condition are

published quarterly and appear as Section I in the series of tables. The first data under the new regulations are for March 31, 1956, and were presented in the August 1956 Bulletin. Statements of income and expense and source and application of funds are published semiannually, for June 30 and December 31 reporting dates, and appear as Sections II and III. The first of these statements under the new regulations cover the fiscal year 1956, and were published in the January 1957 Bulletin. Within the sections, the agencies are grouped in separate tables by type, as follows: public enterprise revolving funds, intragovernmental revolving funds, certain other activities, deposit funds, and trust revolving funds.

Supplement No. 1 added to the coverage by including all executive agencies and activities not reporting under Department Circular No. 966, but required only a statement of financial condition annually as of June 30. These are mainly not business-type activities, and those which had not yet developed formal accounting procedures to provide complete balance sheet types of statements were authorized temporarily to report only the asset side. Thus the supplement rounds out provision for the information on properties and assets of the United States Government which the Treasury has been asked to furnish to the Committee on Government Operations, House of Representatives, for a continuing study of the assets of the Government. The first comprehensive reporting under Supplement No. 1 is for June 30, 1957, and the data were published in the December 1957 issue of the Bulletin as Part B of Table 4 in Section I.

A summary of loans outstanding for a series of dates is included in Section I of the Bulletin presentation beginning with the June 1958 issue. Two classifications of the loans are shown, one by type and one by agency. Data prior to 1956 are based on the earlier reporting requirements, which provided for complete coverage of Government lending agencies.



## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section I - Statements of Financial Condition  
 Table 1.- Summary by Specified Classes of Activities, December 31, 1961  
 (In thousands of dollars)

Account	Total	Public enterprise revolving funds (See Table 2)	Intragovernmental revolving funds (See Table 3)	Certain other activities (See Table 4)
<b>ASSETS</b>				
Cash in banks, on hand, and in transit...	202,495	199,256	1,175	2,065
Fund balances with the U. S. Treasury 1/.	10,128,756	5,281,883	1,588,485	3,258,388
Investments:				5,407
Public debt securities (par value).....	1,257,150	1,251,744	-	-
Securities of Government enterprises...	136,279	136,279	-	-
Unamortized premium, or discount (-)...	-11,501	-11,501	-	-
Other securities.....	5,472,140	191,835	-	5,280,305
Advances to contractors and agents:				15,408
Government agencies.....	20,698	4,980	310	6,772
Other.....	25,761	5,236	13,754	-
Accounts and notes receivable:				8,977
Government agencies.....	1,712,803	908,816	795,010	1,773,117
Other (net).....	2,063,900	257,330	33,453	7,155,128
Inventories.....	20,730,453	6,802,779	6,772,546	-
Allowance for losses (-).....	-1,482,265	-1,482,222	-42	-
Accrued interest receivable:				20
On public debt securities.....	7,541	7,520	-	270,731
On securities of Government enterprises	272,599	1,868	-	405,589
Other.....	525,747	120,158	-	-
Loans receivable:				3,210
Government agencies.....	257,260	254,050	-	9,156,995
Other: U. S. dollar loans.....	23,881,158	14,724,163	-	2,116,375
Foreign currency loans.....	2,609,600	493,225	-	-16,452
Allowance for losses (-).....	-379,865	-363,413	-	70
Acquired security or collateral (net)....	602,233	602,164	500,966	6,895,341
Land, structures, and equipment.....	13,088,410	5,692,104	-224,150	-921,160
Accumulated depreciation (-).....	-2,595,463	-1,450,153	-	201,378
Foreign currencies.....	204,132	2,754	100,196	1,116,354
Other assets (net).....	2,479,935	1,263,385	-	-
Total assets.....	81,209,955	34,894,238 2/	9,581,701	36,734,016 2/
<b>LIABILITIES</b>				
Accounts payable:				20,768
Government agencies.....	457,392	102,789	333,835	63,187
Other.....	837,062	451,345	322,530	-
Accrued liabilities:				13,022
Government agencies.....	282,323	269,054	247	167,647
Other.....	402,720	127,708	107,365	-
Advances from:				60,609
Government agencies.....	129,741	756	68,376	23
Other.....	13,682	828	12,830	-
Trust and deposit liabilities:				25,514
Government agencies.....	208,274	179,845	2,916	17,051
Other.....	158,902	141,637	214	-
Bonds, debentures, and notes payable:				-
Government agencies.....	118,810	118,810	-	-
Other: Guaranteed by the U. S. ....	191,550	191,550	-	-
Not guaranteed by the U. S. ....	100,028	100,028	-	-
Other liabilities (including reserves)...	2,913,672	2,543,451	225,676	144,545
Total liabilities.....	5,814,155	4,227,801	1,073,989	512,365
<b>NET INVESTMENT</b>				
United States interest:				-
Interest-bearing investment:				4,716,924
Capital stock.....	100,000	100,000	-	-
Borrowings from the U. S. Treasury...	27,423,039	22,706,115	-	-
Other.....	953,405	953,405	-	-
Noninterest-bearing investment:				-
Capital stock.....	1,056,000	1,056,000	-	19,897,473
Appropriations.....	28,938,551	10,608,830	-1,567,751	5,057,824
Capitalization of assets (net).....	21,436,988	1,132,288	15,246,876	10,847,513
Other.....	12,415,567	1,559,180	8,875	-2,463,324
Accumulated net income, or deficit (-).	-15,092,991	-7,449,379	-5,180,288	-1,834,758
Deposits of general and special fund revenue (-).....	-1,834,758	-	-	36,221,651
Total United States interest.....	75,395,801	30,666,437	8,507,712	36,734,016
Total liabilities and investment.....	81,209,955	34,894,238	9,581,701	-
<b>ANALYSIS OF UNITED STATES INVESTMENT</b>				
United States investment.....	90,488,792	38,115,817	13,688,000	38,684,976
Accumulated net income, or deficit (-)...	-15,092,991	-7,449,379	-5,180,288	-2,463,324
U. S. investment incl. interagency items.	75,395,801	30,666,437	8,507,712	36,221,651
Interagency items:				-298,327
Due from Government agencies (-).....	-2,399,639	-1,305,992	-795,321	119,912
Due to Government agencies.....	1,196,540	671,254	405,374	36,043,237
U. S. investment excl. interagency items.	74,192,702	30,031,699	8,117,765	-

Footnotes at end of Table 8.

## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section I - Statements of Financial Condition  
Table 2.- Public Enterprise Revolving Funds, December 31, 1961

(In thousands of dollars)							
Account	Total	Agency for International Development 1/			Agriculture Department		
		Development loans	Development loan fund liquidation account	Foreign investment guaranty fund	Commodity Credit Corporation	Federal Crop Insurance Corporation 2/	Farmers' Home Administration Direct loan account 2/
<b>ASSETS</b>							
Cash in banks, on hand, and in transit...	199,256	-	-	-	14,496	112	25,452
and balances with the U. S. Treasury 4/	5,281,883	1,304,848	1,094,074	8,107	14,781	54,433	196,753
Investments:							
Public debt securities (par value)....	1,251,744	-	-	-	-	-	-
Securities of Government enterprises...	136,279	-	-	-	-	-	-
Unamortized premium, or discount (-)...	-11,501	-	-	-	-	-	-
Other securities.....	191,835	-	-	-	-	-	-
Advances to contractors and agents:							
Government agencies.....	4,980	-	-	-	-	-	-
Other.....	5,236	-	-	-	-	-	-
Accounts and notes receivable:							
Government agencies.....	908,816	-	-	-	835,774	*	-
Other (net).....	257,330	-	-	-	129,697	2,428	19
Inventory.....	6,802,779	-	-	-	5,249,046	-	-
Allowance for losses (-).....	-1,482,222	-	-	-	-1,480,675	-	-
Accrued interest receivable:							
On public debt securities.....	7,520	-	-	-	-	-	-
On securities of Government enterprises	1,868	-	-	-	-	-	-
Other.....	120,158	2,343	6,221	-	1,228	-	19,513
Loans receivable:							
Government agencies.....	254,050	-	-	-	-	-	-
Other: U. S. dollar loans.....	14,724,163	201,392	-	-	2,506,479 5/	-	767,040
Foreign currency loans.....	493,225	-	493,225	-	-	-	-
Allowance for losses (-).....	-363,413	-	-	-	-174,734	-	-78,006
Required security or collateral (net)....	602,164	-	-	-	-	-	452
Land, structures, and equipment.....	5,692,104	-	-	-	245,569	464	96
Accumulated depreciation (-).....	-1,450,153	-	-	-	-133,563	-245	-
Foreign currencies.....	2,754	-	-	-	-	-	-
Other assets (net).....	1,263,385	-	-	-	665,245	-	568
Total assets.....	34,894,238 6/	1,508,583	1,593,519	8,107	7,873,343	57,192	931,889
<b>LIABILITIES</b>							
Accounts payable:							
Government agencies.....	102,789	-	*	-	1,921	-	-
Other.....	451,345	-	*	-	65,823	3,818	13
Accrued liabilities:							
Government agencies.....	269,054	-	-	-	2,633	-	-
Other.....	127,708	-	-	-	115,278	-	-
Advances from:							
Government agencies.....	756	-	-	-	-	-	-
Other.....	828	-	-	-	-	-	-
Trust and deposit liabilities:							
Government agencies.....	179,845	-	27	-	172,946	134	-
Other.....	141,637	-	-	-	72,015	4	-
Bonds, debentures, and notes payable:							
Government agencies.....	118,810	-	-	-	-	-	-
Other: Guaranteed by the U. S. ....	191,550	-	-	-	-	-	-
Not guaranteed by the U. S. ....	100,028	-	-	-	-	-	-
Other liabilities (including reserves)...	2,543,451	-	8	11	1,709,766 5/	998	-
Total liabilities.....	4,227,801	7/	35	11	2,140,381	4,954	13
<b>NET INVESTMENT</b>							
United States interest:							
Interest-bearing investment:							
Capital stock.....	100,000	-	-	-	100,000	-	-
Borrowings from the U. S. Treasury...	22,706,115	-	-	-	11,952,000	-	471,960
Other.....	953,405	-	-	-	-	-	-
Noninterest-bearing investment:							
Capital stock.....	1,056,000	-	-	-	-	40,000	-
Appropriations.....	10,608,830	1,112,500	1,562,112	-	-	83,216	-
Capitalization of assets (net).....	1,132,288	-	-	-	-	219	456,079
Other.....	1,559,180	395,264	-	-	-	-387	-
Accumulated net income, or deficit (-)...	-7,449,379	819	31,372	8,096	-6,319,038	-70,810	3,838
Deposits of general and special fund revenues (-).....	-	-	-	-	-	-	-
Total United States interest.....	30,666,437	1,508,583	1,593,484	8,096	5,732,962	52,238	931,876
Total liabilities and investment.....	34,894,238	1,508,583	1,593,519	8,107	7,873,343	57,192	931,889
<b>ANALYSIS OF UNITED STATES INVESTMENT</b>							
United States investment.....	38,115,817	1,507,764	1,562,112	-	12,052,000	123,048	928,038
Accumulated net income, or deficit (-)...	-7,449,379	819	31,372	8,096	-6,319,038	-70,810	3,838
S. investment incl. interagency items.	30,666,437	1,508,583	1,593,484	8,096	5,732,962	52,238	931,876
Interagency items:							
Due from Government agencies (-).....	-1,305,992	-	-	-	-835,774	*	-
Due to Government agencies.....	671,254	-	27	-	177,499	134	-
S. investment excl. interagency items.	30,031,699	1,508,583	1,593,511	8,096	5,074,687	52,371	931,876

Footnotes at end of Table 8.

(Continued on following page)



## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section I - Statements of Financial Condition  
 Table 2.- Public Enterprise Revolving Funds, December 31, 1961 - (Continued)

Account	Agriculture Department - (Continued)			Commerce Department			
	Farmers' Home Administration - (Continued)		Expansion of defense production	Aviation war risk insurance revolving fund	Inland Waterways Corporation	Maritime Administration	
	Emergency credit revolving fund	Agricultural credit insurance fund				Federal ship mortgage insurance fund	Vessel operations revolving fund
<b>ASSETS</b>							
Cash in banks, on hand, and in transit...	2,346	3,589	-	-	-	-	966
Fund balances with the U. S. Treasury 4/...	85,714	2,170	-	17	8,715	5,140	11,273
Investments:							
Public debt securities (par value).....	-	-	-	-	-	-	-
Securities of Government enterprises...	-	-	-	-	-	-	-
Unamortized premium, or discount (-)...	-	-	-	-	-	-	-
Other securities.....	-	-	-	-	-	-	-
Advances to contractors and agents:							
Government agencies.....	-	-	-	-	-	-	61
Other.....	-	-	-	-	-	-	-
Accounts and notes receivable:							
Government agencies.....	-	-	-	-	-	20	602
Other (net).....	274	726	-	-	-	3	1,593
Inventories.....	-	-	-	-	-	-	4,295
Allowance for losses (-).....	-	-	-	-	-	-	-
Accrued interest receivable:							
On public debt securities.....	-	-	-	-	-	-	-
On securities of Government enterprises	-	-	-	-	-	-	-
Other.....	2,380	341	-	-	100	37	-
Loans receivable:							
Government agencies.....	-	-	-	-	-	-	3,500
Other: U. S. dollar loans.....	46,345	29,623	-	-	5,001	3,470	-
Foreign currency loans.....	-	-	-	-	-	-696	-
Allowance for losses (-).....	-14,701	-	-	-	-	-	-
Acquired security or collateral (net)....	30	145	-	-	-	4,502	-
Land, structures, and equipment.....	-	-	-	-	-	-	-
Accumulated depreciation (-).....	-	-	-	-	-	-	-
Foreign currencies.....	-	-	-	-	-	-	48
Other assets (net).....	209	5	-	-	-	-	-
Total assets.....	122,597	36,599	-	17	13,816	12,475	22,339
<b>LIABILITIES</b>							
Accounts payable:							
Government agencies.....	-	-	-	-	-	-	170
Other.....	*	2,589	-	*	-	-	345
Accrued liabilities:							
Government agencies.....	11	-	7,250	-	1	-	17
Other.....	171	*	-	-	-	-	9
Advances from:							
Government agencies.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Trust and deposit liabilities:							
Government agencies.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Bonds, debentures, and notes payable:							
Government agencies.....	-	-	-	-	-	-	-
Other: Guaranteed by the U. S. ....	-	-	-	-	-	-	-
Not guaranteed by the U. S. ....	-	-	-	-	47	6,723	181
Other liabilities (including reserves)...	-	-	-	-	-	-	-
Total liabilities.....	182	2,589 7/	7,250	*	48	6,723 7/	722
<b>NET INVESTMENT</b>							
United States interest:							
Interest-bearing investment:							
Capital stock.....	-	-	-	-	-	-	-
Borrowings from the U. S. Treasury...	-	23,170	64,578	-	-	-	-
Other.....	-	-	-	-	-	-	-
Noninterest-bearing investment:							
Capital stock.....	-	-	-	-	15,000	-	-
Appropriations.....	205,494	1,000	-	-	-	-	-
Capitalization of assets (net).....	364	-	-	-	12,298	-	-
Other.....	-	-	-	-	-	-	-625
Accumulated net income, or deficit (-).	-83,443	9,841	-71,827	17	-13,530	5,752	22,241
Deposite of general and special fund revenues (-).....	-	-	-	-	-	-	-
Total United States interest.....	122,415	34,011	-7,250	17	13,768	5,752	21,617
Total liabilities and investment.....	122,597	36,599	-	17	13,816	12,475	22,339
<b>ANALYSIS OF UNITED STATES INVESTMENT</b>							
United States investment.....	205,858	24,170	64,578	-	27,298	-	-625
Accumulated net income, or deficit (-)...	-83,443	9,841	-71,827	17	-13,530	5,752	22,241
U. S. investment incl. interagency items.	122,415	34,011	-7,250	17	13,768	5,752	21,617
Interagency items:							
Due from Government agencies (-).....	-	-	-	-	-	-	-4,102
Due to Government agencies.....	11	-	7,250	-	1	-	187
U. S. investment excl. interagency items.	122,425	34,011	-	17	13,769	5,752	17,702

Footnotes at end of Table 8.

(Continued on following page)

## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section I - Statements of Financial Condition  
Table 2.- Public Enterprise Revolving Funds, December 31, 1961 - (Continued)

(In thousands of dollars)

Account	Commerce Dept. - (Continued)	Defense Department					
	Maritime Admin. - (Cont.)	Interservice activities	Air Force Department	Army Department		Navy Department	
	War risk insurance re- volving fund			Defense housing	Defense production guaranties	Defense housing	Defense production guaranties
		Wherry Act housing	Defense production guaranties				
<b>ASSETS</b>							
Cash in banks, on hand, and in transit...	-	-	-	-	-	-	-
Fund balances with the U. S. Treasury 4/...	2,592	113,865	10,127	87	2,991	475	8,793
Investments:							
Public debt securities (par value)....	-	-	-	-	-	-	-
Securities of Government enterprises...	-	-	-	-	-	-	-
Unamortized premium, or discount (-)...	-	-	-	-	-	-	-
Other securities.....	-	-	-	-	-	-	-
Advances to contractors and agents:							
Government agencies.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Accounts and notes receivable:							
Government agencies.....	-	-	-	-	-	-	-
Other (net).....	51	5,480	-	-	-	-	-
Inventories.....	-	-	-	-	-	-	-
Allowance for losses (-).....	-	-	-	-	-	-	-
Accrued interest receivable:							
On public debt securities.....	-	-	-	-	-	-	-
On securities of Government enterprises	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Loans receivable:							
Government agencies.....	-	-	-	-	-	-	-
Other: U. S. dollar loans.....	-	-	3,826	-	2,452	-	1,667
Foreign currency loans.....	-	-	-	-	-	-	-
Allowance for losses (-).....	-	-	-	-	-	-	-
Acquired security or collateral (net)....	-	-	-	-	-	-	-
Land, structures, and equipment.....	-	772,288	-	-	-	-	-
Accumulated depreciation (-).....	-	-	-	-	-	-	-
Foreign currencies.....	-	-	-	-	-	-	-
Other assets (net).....	-	-	-	-	-	-	*
Total assets.....	2,643	891,634	13,953	87	5,444	475	10,460
<b>LIABILITIES</b>							
Accounts payable:							
Government agencies.....	-	-	-	40	-	-	-
Other.....	4	718	-	-	-	-	-
Accrued liabilities:							
Government agencies.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Advances from:							
Government agencies.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Trust and deposit liabilities:							
Government agencies.....	-	-	-	-	-	-	-
Other.....	*	-	-	-	-	-	-
Bonds, debentures, and notes payable:							
Government agencies.....	-	-	-	-	-	-	-
Other: Guaranteed by the U. S. ....	-	-	-	-	-	-	-
Not guaranteed by the U. S. ....	-	-	-	-	-	-	-
Other liabilities (including reserves)...	-	500,191	-	-	-	-	-
Total liabilities.....	4	500,910	-	40	-	-	-
<b>NET INVESTMENT</b>							
United States interest:							
Interest-bearing investment:							
Capital stock.....	-	-	-	-	-	-	-
Borrowings from the U. S. Treasury...	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Noninterest-bearing investment:							
Capital stock.....	-	-	-	-	-	-	-
Appropriations.....	-	247,000	-	-	-	-	-
Capitalization of assets (net).....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Accumulated net income, or deficit (-).	2,639	143,724	13,953	47	5,444	475	10,460
Deposits of general and special fund	-	-	-	-	-	-	-
revenues (-).....	-	-	-	-	-	-	-
Total United States interest.....	2,639	390,724	13,953	47	5,444	475	10,460
Total liabilities and investment.....	2,643	891,634	13,953	87	5,444	475	10,460
<b>ANALYSIS OF UNITED STATES INVESTMENT</b>							
United States investment.....	-	247,000	-	-	-	-	-
Accumulated net income, or deficit (-)...	2,639	143,724	13,953	47	5,444	475	10,460
U. S. investment incl. interagency items.	2,639	390,724	13,953	47	5,444	475	10,460
Interagency items:							
Due from Government agencies (-).....	-	-	-	-	-	-	-
Due to Government agencies.....	-	-	-	40	-	-	-
U. S. investment excl. interagency items.	2,639	390,724	13,953	87	5,444	475	10,460

Footnotes at end of Table 8.

(Continued on following page)



## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section I - Statements of Financial Condition  
Table 2.- Public Enterprise Revolving Funds, December 31, 1961 - (Continued)

Account	(In thousands of dollars)						
	Defense Department - (Continued)		HEW Department		Interior Department		
	Navy Dept. - (Continued)	Office of Civil Defense	Public Health Service	Social Security Administration	Bureau of Indian Affairs	Office of Territories	Office of Territories
	Laundry service, Naval Academy	Civil defense procurement fund	Operation of commissaries, narcotic hospitals	Bureau of Federal Credit Unions	Revolving fund for loans	Liquidation of Hoonah housing project	Loans to private trading enterprises
<b>ASSETS</b>							
Cash in banks, on hand, and in transit...	-	-	-	37	-	-	-
Fund balances with the U. S. Treasury $\frac{4}{10}$ ...	75	1,469	41	904	8,427	110	223
Investments:							
Public debt securities (par value).....	-	-	-	-	-	-	-
Securities of Government enterprises...	-	-	-	-	-	-	-
Unamortized premium, or discount (-)...	-	-	-	-	-	-	-
Other securities.....	-	-	-	-	-	-	-
Advances to contractors and agents:							
Government agencies.....	-	14	-	-	-	-	-
Other.....	-	-	-	12	-	-	-
Accounts and notes receivable:							
Government agencies.....	13	7	-	-	-	-	-
Other (net).....	6	11	18	780	-	-	-
Inventories.....	5	-	20	-	-	-	-
Allowance for losses (-).....	-	-	-	-	-	-	-
Accrued interest receivable:							
On public debt securities.....	-	-	-	-	-	-	-
On securities of Government enterprises	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Loans receivable:							
Government agencies.....	-	-	-	-	-	-	-
Other: U. S. dollar loans.....	-	-	-	-	10,296	174	130
Foreign currency loans.....	-	-	-	-	-	-	-
Allowance for losses (-).....	-	-	-	-	-3,167	-	-
Acquired security or collateral (net)....	-	-	-	-	-	-	-
Land, structures, and equipment.....	327	-	26	267	-	-	-
Accumulated depreciation (-).....	-170	-	-20	-129	-	-	-
Foreign currencies.....	-	-	-	-	-	-	-
Other assets (net).....	11	-	2	-	-	-	-
Total assets.....	267	1,501	88	1,870	15,556	284	353
<b>LIABILITIES</b>							
Accounts payable:							
Government agencies.....	1	-	-	-	-	-	-
Other.....	14	-	20	45	-	-	-
Accrued liabilities:							
Government agencies.....	10	-	-	-	-	-	-
Other.....	8	-	-	217	-	-	-
Advances from:							
Government agencies.....	-	*	-	-	-	-	-
Other.....	-	1	-	-	-	-	-
Trust and deposit liabilities:							
Government agencies.....	-	-	-	-	-	-	-
Other.....	-	-	-	163	-	-	-
Bonds, debentures, and notes payable:							
Government agencies.....	-	-	-	-	-	-	-
Other: Guaranteed by the U. S. ....	-	-	-	-	-	-	-
Not guaranteed by the U. S. ....	-	-	-	-	-	-	-
Other liabilities (including reserves)...	22	-	7	335	-	-	-
Total liabilities.....	55	1	26	761	-	-	-
<b>NET INVESTMENT</b>							
United States interest:							
Interest-bearing investment:							
Capital stock.....	-	-	-	-	-	-	-
Borrowings from the U. S. Treasury...	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Noninterest-bearing investment:							
Capital stock.....	-	-	-	-	-	-	-
Appropriations.....	-	1,500	10	-	17,799	-	333
Capitalization of assets (net).....	-	-	2	2	-	-	-
Other.....	-	-	-	-	2,770	240	-
Accumulated net income, or deficit (-).	213	-	50	1,108	-5,013	44	20
Deposits of general and special fund	-	-	-	-	-	-	-
revenues (-).....	-	-	-	-	-	-	-
Total United States interest.....	213	1,500	61	1,110	15,556	284	353
Total liabilities and investment.....	267	1,501	88	1,870	15,556	284	353
<b>ANALYSIS OF UNITED STATES INVESTMENT</b>							
United States investment.....	-	1,500	12	2	20,569	240	333
Accumulated net income, or deficit (-)...	213	-	50	1,108	-5,013	44	20
U. S. investment incl. interagency items.	213	1,500	61	1,110	15,556	284	353
Interagency items:							
Due from Government agencies (-).....	-13	-21	-	-	-	-	-
Due to Government agencies.....	10	*	-	-	-	-	-
U. S. investment excl. interagency items.	210	1,479	61	1,110	15,556	284	353

Footnotes at end of Table 8.

(Continued on following page)

## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section I - Statements of Financial Condition  
Table 2.- Public Enterprise Revolving Funds, December 31, 1961 - (Continued)

(In thousands of dollars)

Account	Interior Department - (Continued)						
	Alaska Railroad	Bureau of Mines	Bureau of Commercial Fisheries		Bureau of Reclamation		Virgin Islands Corporation
	Alaska Railroad revolving fund	Development and operation of helium properties	Federal ship mortgage insurance fund, fishing vessels	Fisheries loan fund	Fund for emergency expenses, Fort Peck project, Mont.	Upper Colorado River Basin fund	
<b>ASSETS</b>							
Cash in banks, on hand, and in transit...	-	-	-	-	-	-	1
Fund balances with the U. S. Treasury <u>4.</u>	8,022	7,426	6	5,371	2,152	74,156	709
Investments:							
Public debt securities (par value).....	-	-	-	-	-	-	-
Securities of Government enterprises...	-	-	-	-	-	-	-
Unamortized premium, or discount (-)...	-	-	-	-	-	-	-
Other securities.....	-	-	-	-	-	-	-
Advances to contractors and agents:							
Government agencies.....	-	-	-	2	50	-	-
Other.....	-	*	-	-	-	15	-
Accounts and notes receivable:							
Government agencies.....	947	1,070	-	-	2	131	138
Other (net).....	743	84	-	35	21	21	375
Inventories.....	3,442	1,053	-	-	82	326	1,303
Allowance for losses (-).....	-	-	-	-	-	-	-
Accrued interest receivable:							
On public debt securities.....	-	-	-	-	-	-	-
On securities of Government enterprises	-	-	-	-	-	-	-
Other.....	-	-	-	93	-	-	-
Loans receivable:							
Government agencies.....	-	-	-	-	-	-	-
Other: U. S. dollar loans.....	-	-	-	7,472	-	-	114
Foreign currency loans.....	-	-	-	-	-	-	-
Allowance for losses (-).....	-	-	-	-166	-	-	-
Acquired security or collateral (net)....	-	-	-	15	-	-	-
Land, structures, and equipment.....	133,362	42,937	-	3	16,914	33,393	12,158
Accumulated depreciation (-).....	-22,798	-14,459	-	-	-711	-3,802	-3,116
Foreign currencies.....	-	-	-	-	-	-	-
Other assets (net).....	1,734	8,748	-	10	185	221,770	464
Total assets.....	<u>125,451</u>	<u>46,860</u>	<u>6</u>	<u>12,836</u>	<u>18,695</u>	<u>326,009</u>	<u>12,145</u>
<b>LIABILITIES</b>							
Accounts payable:							
Government agencies.....	49	49	-	-	2	436	8
Other.....	245	781	-	1	56	6,628	93
Accrued liabilities:							
Government agencies.....	1	-	-	2	-	-	197
Other.....	505	-	-	15	-	-	377
Advances from:							
Government agencies.....	-	756	-	-	-	-	-
Other.....	-	224	-	-	-	-	-
Trust and deposit liabilities:							
Government agencies.....	300	288	-	-	-	-	17
Other.....	61	8	-	-	8	5,379	106
Bonds, debentures, and notes payable:							
Government agencies.....	-	-	-	-	-	-	-
Other: Guaranteed by the U. S. ....	-	-	-	-	-	-	-
Not guaranteed by the U. S. ....	-	-	-	-	-	-	-
Other liabilities (including reserves)...	733	440	1	-	-	3	116
Total liabilities.....	<u>1,895</u>	<u>2,547</u>	<u>1</u>	<u>18</u>	<u>65</u>	<u>12,447</u>	<u>915</u>
<b>NET INVESTMENT</b>							
United States interest:							
Interest-bearing investment:							
Capital stock.....	-	-	-	-	-	-	-
Borrowings from the U. S. Treasury...	-	-	-	-	-	-	944
Other.....	-	42,100	-	-	-	-	9,895
Noninterest-bearing investment:							
Capital stock.....	-	-	-	-	-	-	-
Appropriations.....	167,285	-	-	13,000	1,793	302,457	855
Capitalization of assets (net).....	18,886	76	-	-	1,586	11,162	-
Other.....	-63,764	-	-	-	2,067	-59	-
Accumulated net income, or deficit (-)...	1,148	2,138	5	-182	13,184	2	-464
Deposits of general and special fund revenues (-).....	-	-	-	-	-	-	-
Total United States interest.....	<u>123,556</u>	<u>44,313</u>	<u>5</u>	<u>12,818</u>	<u>18,630</u>	<u>313,563</u>	<u>11,230</u>
Total liabilities and investment.....	<u>125,451</u>	<u>46,860</u>	<u>6</u>	<u>12,836</u>	<u>18,695</u>	<u>326,009</u>	<u>12,145</u>
<b>ANALYSIS OF UNITED STATES INVESTMENT</b>							
United States investment.....	122,407	42,175	-	13,000	5,446	313,560	11,694
Accumulated net income, or deficit (-)...	1,148	2,138	5	-182	13,184	2	-464
U. S. investment incl. interagency items.	123,556	44,313	5	12,818	18,630	313,563	11,230
Interagency items:							
Due from Government agencies (-).....	-947	-1,070	-	-2	-52	-131	-138
Due to Government agencies.....	350	1,093	-	2	2	436	222
U. S. investment excl. interagency items.	<u>122,959</u>	<u>44,336</u>	<u>5</u>	<u>12,819</u>	<u>18,580</u>	<u>313,868</u>	<u>11,315</u>

Footnotes at end of Table 8.

(Continued on following page)



## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

**Section I - Statements of Financial Condition**  
**Table 2.- Public Enterprise Revolving Funds, December 31, 1961 - (Continued)**

(In thousands of dollars)							
Account	Interior Department - (Continued)	Labor Department		Post Office Department	Treasury Department		
		Bureau of Employment Security			Office of the Secretary		
		Expansion of defense production	Advances to employment secu- rity admin. ac- count, unemploy- ment trust fund	Farm labor supply re- volving fund	Postal fund 8/	RFC liquidation fund	Federal Farm Mortgage Corporation liquidation fund
<b>ASSETS</b>							
Cash in banks, on hand, and in transit...	-	-	26	136,280	-	-	-
Fund balances with the U. S. Treasury 4/.	200	40,360	2,095	748,153	481	210	4
Investments:							
Public debt securities (par value)....	-	-	-	-	-	-	-
Securities of Government enterprises...	-	-	-	-	-	-	-
Unamortized premium, or discount (-)...	-	-	-	-	-	-	-
Other securities.....	-	-	-	-	-	-	-
Advances to contractors and agents:							
Government agencies.....	-	-	-	4,909	-	-	-
Other.....	-	-	-	4,983	12	-	-
Accounts and notes receivable:							
Government agencies.....	-	-	-	32,957	-	-	*
Other (net).....	-	-	8	35,739	1	-	*
Inventories.....	-	-	102	6,974	-	-	-
Allowance for losses (-).....	-	-	-	-	-	-	-
Accrued interest receivable:							
On public debt securities.....	-	-	-	-	-	-	-
On securities of Government enterprises	-	-	-	-	-	-	-
Other.....	-	1,969	-	-	138	-	2
Loans receivable:							
Government agencies.....	-	250,550	-	-	-	-	-
Other: U. S. dollar loans.....	12,692	-	-	-	8,696	1,525	708
Foreign currency loans.....	-	-	-	-	-	-	-
Allowance for losses (-).....	-10,640	-	-	-	-2,150	-	-
Acquired security or collateral (net)....	-	-	-	-	161	-	-
Land, structures, and equipment.....	-	-	529	1,057,751 2/	-	-	-
Accumulated depreciation (-).....	-	-	-162	-439,653	-	-	-
Foreign currencies.....	-	-	-	-	-	-	-
Other assets (net).....	-	-	235	-	-	-	-
Total assets.....	2,252	292,879	2,833	1,588,094 10/	7,339	1,735	714
<b>LIABILITIES</b>							
Accounts payable:							
Government agencies.....	-	-	-	75,531	13	-	-
Other.....	-	-	121	208,635	*	38	-
Accrued liabilities:							
Government agencies.....	2,150	-	-	-	-	-	-
Other.....	-	-	26	-	-	-	-
Advances from:							
Government agencies.....	-	-	-	-	-	-	-
Other.....	-	-	114	-	-	-	-
Trust and deposit liabilities:							
Government agencies.....	1	-	-	-	-	-	-
Other.....	-	-	-	-	79	-	-
Bonds, debentures, and notes payable:							
Government agencies.....	-	-	-	-	-	-	-
Other: Guaranteed by the U. S. ....	-	-	-	-	-	171	-
Not guaranteed by the U. S. ....	-	-	-	-	-	-	-
Other liabilities (including reserves)...	-	-	120	53,519	6	-	-
Total liabilities.....	2,151	-	382	337,685 10/	99	210	-
<b>NET INVESTMENT</b>							
United States interest:							
Interest-bearing investment:							
Capital stock.....	-	-	-	-	-	-	-
Borrowings from the U. S. Treasury...	31,000	-	-	-	-	-	330
Other.....	-	-	-	-	-	-	-
Noninterest-bearing investment:							
Capital stock.....	-	-	-	-	-	-	-
Appropriations.....	-	288,000	-	-	-	-	-
Capitalization of assets (net).....	-	-	486	-	-	-	-
Other.....	-	-	-	1,636,203	7,240 11/	-	-
Accumulated net income, or deficit (-).	-30,899	4,879	1,965	-385,793	-	1,525	384
Deposits of general and special fund revenues (-).....	-	-	-	-	-	-	-
Total United States interest.....	101	292,879	2,451	1,250,410	7,240	1,525	714
Total liabilities and investment.....	2,252	292,879	2,833	1,588,094	7,339	1,735	714
<b>ANALYSIS OF UNITED STATES INVESTMENT</b>							
United States investment.....	31,000	288,000	486	1,636,203	7,240	-	330
Accumulated net income, or deficit (-)...	-30,899	4,879	1,965	-385,793	-	1,525	384
U. S. investment incl. interagency items.	101	292,879	2,451	1,250,410	7,240	1,525	714
Interagency items:							
Due from Government agencies (-).....	-	-250,550	-	-37,866	-	-	*
Due to Government agencies.....	2,151	-	-	75,531	13	-	-
U. S. investment excl. interagency items.	2,252	42,329	2,451	1,288,074	7,253	1,525	714

Footnotes at end of Table 8.

(Continued on following page)

CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section I - Statements of Financial Condition  
Table 2.- Public Enterprise Revolving Funds, December 31, 1961 - (Continued)  
(In thousands of dollars)

Account	Treasury Department - (Continued)			General Services Administration			
	Bureau of Accounts	Office of the Treasurer	Expansion of defense production	Abaca fiber program	Reconstruction Finance Corporation liquidation fund	Expansion of defense production	Defense production guaranties
	Fund for pay- ment of Govern- ment losses in shipment	Treasurer of the U.S.. check forgery in- surance fund					
<b>ASSETS</b>							
Cash in banks, on hand, and in transit...	-	-	-	-	-	78	-
Fund balances with the U. S. Treasury <u>4/</u> .	27	2	52	99	1,075	18,249	6,226
Investments:							
Public debt securities (par value)....	-	-	-	-	-	-	-
Securities of Government enterprises...	-	-	-	-	-	-	-
Unamortized premium, or discount (-)...	-	-	-	-	-	-	-
Other securities.....	-	-	-	-	2	-	-
Advances to contractors and agents:							
Government agencies.....	-	-	-	-	-	5	-
Other.....	-	-	-	-	-	2	-
Accounts and notes receivable:							
Government agencies.....	-	-	11	-	6	942	-
Other (net).....	-	37	3	-	3,505	2,026	49
Inventories.....	-	-	-	-	-	1,479,192	-
Allowance for losses (-).....	-	-	-	-	-	-	-
Accrued interest receivable:							
On public debt securities.....	-	-	-	-	-	-	-
On securities of Government enterprises	-	-	-	-	-	-	-
Other.....	-	-	1,955	-	35	2	-
Loans receivable:							
Government agencies.....	-	-	-	-	-	-	-
Other: U. S. dollar loans.....	-	-	126,454	-	558	-	-
Foreign currency loans.....	-	-	-	-	-	-	-
Allowance for losses (-).....	-	-	-13,950	-	-558	-	-
Acquired security or collateral (net)....	-	-	150	-	-	-	-
Land, structures, and equipment.....	-	-	-	-	1,961	4,880	-
Accumulated depreciation (-).....	-	-	-	-	-1,372	-2,763	-
Foreign currencies.....	-	-	-	-	-	-	-
Other assets (net).....	-	-	-	-	-	15,547	-
Total assets.....	27	39	114,676	99	5,211	1,518,159	6,276
<b>LIABILITIES</b>							
Accounts payable:							
Government agencies.....	-	-	1	-	-	95	-
Other.....	-	-	9	-	-	349	-
Accrued liabilities:							
Government agencies.....	-	-	-	-	-	147,234	-
Other.....	-	-	-	-	-	-	-
Advances from:							
Government agencies.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Trust and deposit liabilities:							
Government agencies.....	-	-	-	-	-	-	-
Other.....	-	-	43	-	*	-	-
Bonds, debentures, and notes payable:							
Government agencies.....	-	-	-	-	-	-	-
Other: Guaranteed by the U. S. ....	-	-	-	-	-	-	-
Not guaranteed by the U. S. ....	-	-	-	-	-	-	-
Other liabilities (including reserves)...	-	-	28	-	1	109	-
Total liabilities.....	-	-	82	-	2	147,787	-
<b>NET INVESTMENT</b>							
United States interest:							
Interest-bearing investment:							
Capital stock.....	-	-	-	-	-	-	-
Borrowings from the U. S. Treasury...	-	-	97,500	-	-	1,774,700	-
Other.....	-	-	-	-	-	-	-
Noninterest-bearing investment:							
Capital stock.....	-	-	-	-	-	-	-
Appropriations.....	802	50	-	-	-	515	-
Capitalization of assets (net).....	-	-	-	-	-	-	-
Other.....	242	-	-	11,216	5,210 11/	-	-
Accumulated net income, or deficit (-).	-1,017	-11	17,094	-11,117	-	-404,843	6,276
Deposits of general and special fund revenues (-).....	-	-	-	-	-	-	-
Total United States interest.....	27	39	114,594	99	5,210	1,370,372	6,276
Total liabilities and investment.....	27	39	114,676	99	5,211	1,518,159	6,276
<b>ANALYSIS OF UNITED STATES INVESTMENT</b>							
United States investment.....	1,044	50	97,500	11,216	5,210	1,775,215	-
Accumulated net income, or deficit (-)...	-1,017	-11	17,094	-11,117	-	-404,843	6,276
U. S. investment incl. interagency items.	27	39	114,594	99	5,210	1,370,372	6,276
Interagency items:							
Due from Government agencies (-).....	-	-	-11	-	-6	-947	-
Due to Government agencies.....	-	-	1	-	-	147,329	-
U. S. investment excl. interagency items.	27	39	114,584	99	5,204	1,516,754	6,276

Footnotes at end of Table 8.

(Continued on following page)



## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section I - Statements of Financial Condition  
Table 2.- Public Enterprise Revolving Funds, December 31, 1961 - (Continued)

(In thousands of dollars)

Account	Housing and Home Finance Agency Office of the Administrator						
	College housing loans	Public facility loans	Public works planning fund	Liquidating programs	Urban renewal fund	Community disposal operations fund	Housing for the elderly
<b>ASSETS</b>							
Cash in banks, on hand, and in transit...	-	-	-	-	-	-	-
Fund balances with the U. S. Treasury 4/...	43,215	4,407	23,418	5,124	251,296	2,035	78,285
Investments:	-	-	-	-	-	-	-
Public debt securities (par value)....	-	-	-	-	-	-	-
Securities of Government enterprises...	-	-	-	-	-	-	-
Unamortized premium, or discount (-)...	-	-	-	-	-	-	-
Other securities.....	-	-	-	-	-	-	-
Advances to contractors and agents:	-	-	-	-	-	-	-
Government agencies.....	-	-	-	-	-	-	-
Other.....	-	-	-	5	-	-	-
Accounts and notes receivable:	-	-	-	24	-	-	-
Government agencies.....	-	-	-	378	67	*	-
Other (net).....	151	29	-	-	-	-	-
Inventories.....	-	-	-	-	-	-	-
Allowance for losses (-).....	-	-	-	-	-	-	-
Accrued interest receivable:	-	-	-	-	-	-	-
On public debt securities.....	-	-	-	-	-	-	-
On securities of Government enterprises	-	-	-	-	-	-	-
Other.....	7,826	902	3	881	2,757	-	6
Loans receivable:	-	-	-	-	-	-	-
Government agencies.....	-	-	-	-	-	-	-
Other: U. S. dollar loans.....	1,054,473	61,670	-	20,111	101,505	4,079 12/	1,480
Foreign currency loans.....	-	-	-	-	-	-	-
Allowance for losses (-).....	-1,326	-1,181	-	-4,208	-	-	-
Acquired security or collateral (net)....	-	-	-	1,377	-	-	-
Land, structures, and equipment.....	-	-	-	5,398	-	-	-
Accumulated depreciation (-).....	-	-	-	-5,189	-	-	-
Foreign currencies.....	-	-	-	-	-	-	-
Other assets (net).....	-	-	13,176	3,174	-	5	-
Total assets.....	1,104,340	65,827	36,597	27,075	355,626	6,119	79,771
<b>LIABILITIES</b>							
Accounts payable:	-	-	-	-	-	-	-
Government agencies.....	1,126	430	-	105	909	70	227
Other.....	3	1	-	32	-	-	-
Accrued liabilities:	-	-	-	-	-	-	-
Government agencies.....	13,428	1,057	-	-	1,706	-	-
Other.....	-	-	-	-	-	-	-
Advances from:	-	-	-	-	-	-	-
Government agencies.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Trust and deposit liabilities:	-	-	-	-	-	-	-
Government agencies.....	-	-	-	-	-	-	-
Other.....	2,365	232	-	42	6,874	124	-
Bonds, debentures, and notes payable:	-	-	-	-	-	-	-
Government agencies.....	-	-	-	-	-	-	-
Other: Guaranteed by the U. S. ....	-	-	-	-	-	-	-
Not guaranteed by the U. S. ....	-	-	-	-	-	-	-
Other liabilities (including reserves)...	-	-	-	44	59	-	-
Total liabilities.....	16,922	1,720	-	223	9,547 1/	194	227
<b>NET INVESTMENT</b>							
United States interest:	-	-	-	-	-	-	-
Interest-bearing investment:	-	-	-	-	-	-	-
Capital stock.....	-	-	-	-	-	-	-
Borrowings from the U. S. Treasury...	1,089,725	66,727	-	-	200,000	-	-
Other.....	-	-	-	-	-	-	-
Noninterest-bearing investment:	-	-	-	-	-	-	-
Capital stock.....	-	-	-	-	-	-	-
Appropriations.....	-	-	43,000	1,332,234	664,500	-	80,000
Capitalization of assets (net).....	-	-	-	277,156	-	59,932	-
Other.....	-	-	-	-388,693	-	-55,000	-
Accumulated net income, or deficit (-)...	-2,307	-2,620	-6,403	-1,193,844	-518,421	993	-456
Deposits of general and special fund	-	-	-	-	-	-	-
revenues (-).....	-	-	-	-	-	-	-
Total United States interest.....	1,087,418	64,108	36,597	26,853	346,079	5,926	79,544
Total liabilities and investment.....	1,104,340	65,827	36,597	27,075	355,626	6,119	79,771
<b>ANALYSIS OF UNITED STATES INVESTMENT</b>							
United States investment.....	1,089,725	66,727	43,000	1,220,697	864,500	4,932	80,000
Accumulated net income, or deficit (-)...	-2,307	-2,620	-6,403	-1,193,844	-518,421	993	-456
U. S. investment incl. interagency items.	1,087,418	64,108	36,597	26,853	346,079	5,926	79,544
Interagency items:	-	-	-	-	-	-	-
Due from Government agencies (-).....	-	-	-	-24	-	-	-
Due to Government agencies.....	14,554	1,487	-	105	2,614	70	227
U. S. investment excl. interagency items.	1,101,972	65,595	36,597	26,933	348,693	5,995	79,771

Footnotes at end of Table 8.

(Continued on following page)

CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section I - Statements of Financial Condition  
Table 2.- Public Enterprise Revolving Funds, December 31, 1961 - (Continued)

(In thousands of dollars)

Account	Housing and Home Finance Agency - (Continued)				Veterans' Administration		
	Federal National Mortgage Association		Federal Housing Administration	Public Housing Administration	Canteen service revolving fund	Direct loans to veterans and reserves	Loan guaranty revolving fund
	Special assistance functions	Management and liquidating functions					
<b>ASSETS</b>							
Cash in banks, on hand, and in transit...	-	615	4,545	1	3,486	230	116
Fund balances with the U. S. Treasury 4/.	338	6,172	60,890	148,652	2,579	260,741	16,195
Investments:							
Public debt securities (par value).....	-	-	752,964	-	-	-	-
Securities of Government enterprises.....	20,398	75,027	6,493	-	-	-	-
Unamortized premium, or discount (-)....	-	-	-8,994	-	-	-	-
Other securities.....	-	-	463	-	-	-	-
Advances to contractors and agents:							
Government agencies.....	-	-	-	-	-	-	-
Other.....	-	-	-	53	-	-	59
Accounts and notes receivable:							
Government agencies.....	12,178	12,150	51	12	53	-	-
Other (net).....	1,009	1,592	14,134	54	446	286	16,149
Inventories.....	-	-	-	99	4,945	-	-
Allowance for losses (-).....	-	-	-	-	-	-	-
Accrued interest receivable:							
On public debt securities.....	-	-	2,769	-	-	-	-
On securities of Government enterprises	686	1,096	85	-	-	-	-
Other.....	8,871	5,424	*	1,073	-	1,711	1,165
Loans receivable:							
Government agencies.....	-	-	-	-	-	-	-
Other: U. S. dollar loans.....	1,881,181	1,507,909	236,161 12/	95,357	-	1,309,313	436,484
Foreign currency loans.....	-	-	-	-	-	-	-
Allowance for losses (-).....	-7,389 13/	-24,052 14/	-6,482	-1,336	-	-	-
Acquired security or collateral (net)....	6,948	4,978	439,099	-	-	2,771	138,302
Land, structures, and equipment.....	-	682	4,123	8,302	6,666	-	-
Accumulated depreciation (-).....	-	-358	-2,236	-3,831	-3,170	-	-
Foreign currencies.....	-	-	-	-	-	-	-
Other assets (net).....	-	1	45,277	57	28	2	103
Total assets.....	1,924,222	1,591,235	1,549,341	248,495	15,034	1,575,053	608,574
<b>LIABILITIES</b>							
Accounts payable:							
Government agencies.....	-	20	480	141	107	-	-
Other.....	-	6	10,463	51,974	1,235	20,893	10,574
Accrued liabilities:							
Government agencies.....	34,755	21,141	1,739	320	-	20,823	-
Other.....	574	668	5,323	705	343	-	-
Advances from:							
Government agencies.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Trust and deposit liabilities:							
Government agencies.....	-	116	2,047	392	262	-	-
Other.....	13,392	17,347	20,230	67	479	-	-
Bonds, debentures, and notes payable:							
Government agencies.....	-	-	118,810	-	-	-	-
Other: Guaranteed by the U. S.....	-	-	191,062	-	-	-	-
Not guaranteed by the U. S.....	-	10	-	-	-	-	-
Other liabilities (including reserves)...	-	703	155,466	2,026	828	1,899	810
Total liabilities.....	48,722	40,011	505,620 7/	55,625 7/	3,255	43,615	11,384
<b>NET INVESTMENT</b>							
United States interest:							
Interest-bearing investment:							
Capital stock.....	-	-	-	-	-	-	-
Borrowings from the U. S. Treasury...	1,816,217	1,412,947	-	30,000	-	1,530,078	-
Other.....	-	-	-	-	-	-	-
Noninterest-bearing investment:							
Capital stock.....	-	-	-	1,000	-	-	-
Appropriations.....	-	-	-	1,179,574	-	-	508,357
Capitalization of assets (net).....	-	-	-	246,505	363	-	-
Other.....	-	-	-	-	-	-	-
Accumulated net income, or deficit (-).	59,283	138,277	1,043,721	-1,264,210	11,415	1,360	88,833
Deposits of general and special fund revenues (-).....	-	-	-	-	-	-	-
Total United States interest.....	1,875,500	1,551,225	1,043,721	192,869	11,778	1,531,438	597,190
Total liabilities and investment.....	1,924,222	1,591,235	1,549,341	248,495	15,034	1,575,053	608,574
<b>ANALYSIS OF UNITED STATES INVESTMENT</b>							
United States investment.....	1,816,217	1,412,947	-	1,457,080	363	1,530,078	508,357
Accumulated net income, or deficit (-)...	59,283	138,277	1,043,721	-1,264,210	11,415	1,360	88,833
U. S. investment incl. interagency items.	1,875,500	1,551,225	1,043,721	192,869	11,778	1,531,438	597,190
Interagency items:							
Due from Government agencies (-).....	-33,263	-88,273	-6,629	-12	-53	-	-
Due to Government agencies.....	34,755	21,277	123,076	853	370	20,823	-
U. S. investment excl. interagency items.	1,876,992	1,484,228	1,160,167	193,710	12,095	1,552,261	597,190

Footnotes at end of Table 8.

(Continued on following page)



## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section I - Statements of Financial Condition  
Table 2.- Public Enterprise Revolving Funds, December 31, 1961 - (Continued)

Account	Veterans' Administration - (Continued)					Export-Import Bank of Washington	
	Rental, maintenance, and repair of quarters	Service- disabled veterans' insurance fund	Soldiers' and sailors' civil relief	Veterans' special term insurance fund	Vocational rehabili- tation revolving fund	Regular lending activities	Liquidation of certain Recon- struction Finance Corpo- ration assets
<b>ASSETS</b>							
Cash in banks, on hand, and in transit...	-	1	-	*	14	689	-
Fund balances with the U. S. Treasury 4/...	22	490	105	812	281	1,987	9
Investments:							
Public debt securities (par value).....	-	-	-	85,280	-	-	-
Securities of Government enterprises...	-	-	-	-	-	-	-
Unamortized premium, or discount (-)...	-	-	-	-	-	-	-
Other securities.....	-	-	-	-	-	-	1,250
Advances to contractors and agents:							
Government agencies.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Accounts and notes receivable:							
Government agencies.....	-	-	-	-	-	1	-
Other (net).....	3	*	-	10	*	401	-
Inventories.....	-	-	-	-	-	3	-
Allowance for losses (-).....	-	-	-	-	-	-	-
Accrued interest receivable:							
On public debt securities.....	-	-	-	1,453	-	-	-
On securities of Government enterprises	-	-	-	-	-	-	-
Other.....	-	35	-	11	-	49,558	*
Loans receivable:							
Government agencies.....	-	-	-	-	-	-	-
Other: U. S. dollar loans.....	-	1,808	32	570	99	3,683,236	3
Foreign currency loans.....	-	-	-	-	-	-	-
Allowance for losses (-).....	-	-	-	-	-	-	-
Acquired security or collateral (net)....	-	-	-	-	-	-	-
Land, structures, and equipment.....	-	-	-	-	-	351	-
Accumulated depreciation (-).....	-	-	-	-	-	-159	-
Foreign currencies.....	-	-	-	-	-	-	-
Other assets (net).....	-	6	-	5	-	22	-
<b>Total assets.....</b>	<b>25</b>	<b>2,342</b>	<b>137</b>	<b>88,141</b>	<b>394</b>	<b>3,736,088</b>	<b>1,262</b>
<b>LIABILITIES</b>							
Accounts payable:							
Government agencies.....	-	-	-	-	-	39	*
Other.....	2	541	-	971	-	75	-
Accrued liabilities:							
Government agencies.....	-	-	-	-	-	-	-
Other.....	*	-	-	-	-	-	-
Advances from:							
Government agencies.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Trust and deposit liabilities:							
Government agencies.....	-	-	-	-	-	44	-
Other.....	-	-	-	-	-	1,377	-
Bonds, debentures, and notes payable:							
Government agencies.....	-	-	-	-	-	-	-
Other: Guaranteed by the U. S. ....	-	-	-	-	-	-	-
Not guaranteed by the U. S. ....	-	-	-	-	-	-	-
Other liabilities (including reserves)...	-	18,476	6	28,710	-	5,742	100
<b>Total liabilities.....</b>	<b>2</b>	<b>19,017</b>	<b>6</b>	<b>29,680</b>	<b>-</b>	<b>7,278</b>	<b>100</b>
<b>NET INVESTMENT</b>							
United States interest:							
Interest-bearing investment:							
Capital stock.....	-	-	-	-	-	-	-
Borrowings from the U. S. Treasury...	-	-	-	-	-	2,000,100	-
Other.....	-	-	-	-	-	-	-
Noninterest-bearing investment:							
Capital stock.....	-	-	-	-	-	1,000,000	-
Appropriations.....	-	4,500	2,003	-	400	-	-
Capitalization of assets (net).....	-	-	-	-	-	-	-
Other.....	-5	-	-	-	-	-	1,162
Accumulated net income, or deficit (-)...	27	-21,175	-1,871	58,461	-6	728,710	*
Deposits of general and special fund	-	-	-	-	-	-	-
revenues (-).....	-	-	-	-	-	-	-
<b>Total United States interest.....</b>	<b>22</b>	<b>-16,675</b>	<b>132</b>	<b>58,461</b>	<b>394</b>	<b>3,728,810</b>	<b>1,162</b>
<b>Total liabilities and investment.....</b>	<b>25</b>	<b>2,342</b>	<b>137</b>	<b>88,141</b>	<b>394</b>	<b>3,736,088</b>	<b>1,262</b>
<b>ANALYSIS OF UNITED STATES INVESTMENT</b>							
United States investment.....	-5	4,500	2,003	-	400	3,000,100	1,162
Accumulated net income, or deficit (-)...	27	-21,175	-1,871	58,461	-6	728,710	*
U. S. investment incl. interagency items.	22	-16,675	132	58,461	394	3,728,810	1,162
Interagency items:							
Due from Government agencies (-).....	-	-	-	-	-	-1	-
Due to Government agencies.....	-	-	-	-	-	83	*
U. S. investment excl. interagency items.	22	-16,675	132	58,461	394	3,728,892	1,162

Footnotes at end of Table 8.

(Continued on following page)

## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section I - Statements of Financial Condition  
Table 2.- Public Enterprise Revolving Funds, December 31, 1961 - (Continued)

(In thousands of dollars)

(In thousands of dollars)							
Account	Export-Import Bank of Washington - (Continued)	Farm Credit Administration		Federal Home Loan Bank Board			Panama Canal Company
		Short term credit investment fund 15/	Banks for cooperatives investment fund	Revolving fund	Federal Sav- ings and Loan Insurance Corporation	Home Owners' Loan Corporation (liquidated)	
	Expansion of defense production						
<b>ASSETS</b>							
Cash in banks, on hand, and in transit...	-	-	-	-	232	-	5,719
Fund balances with the U. S. Treasury 4/.	-	75,115	79,102	296	3,200	406	19,874
Investments:							
Public debt securities (par value)....	-	-	-	-	396,500	-	-
Securities of Government enterprises...	-	-	-	-	-	-	-
Unamortized premium, or discount (-)...	-	-	-	-	-2,347	-	-
Other securities.....	-	54,885	106,817	-	-	-	-
Advances to contractors and agents:							
Government agencies.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Accounts and notes receivable:							
Government agencies.....	-	-	-	23	-	-	2,822
Other (net).....	-	-	-	1,516	15,477	-	3,867
Inventories.....	-	-	-	13	1	-	9,810
Allowance for losses (-).....	-	-	-	-	-	-	-939
Accrued interest receivable:							
On public debt securities.....	-	-	-	-	2,767	-	-
On securities of Government enterprises	-	-	-	-	-	-	-
Other.....	11	-	-	-	524	-	-
Loans receivable:							
Government agencies.....	-	-	-	-	-	-	-
Other: U. S. dollar loans.....	8,047	-	-	-	45,000	-	-
Foreign currency loans.....	-	-	-	-	-	-	-
Allowance for losses (-).....	-	-	-	-	-	-	-
Acquired security or collateral (net)....	-	-	-	-	6,032	-	-
Land, structures, and equipment.....	-	-	-	423	126	-	715,453
Accumulated depreciation (-).....	-	-	-	-423	-126	-	-284,967
Foreign currencies.....	-	-	-	-	-	-	-
Other assets (net).....	-	-	-	1	81	-	11,906
Total assets.....	8,058	130,000	185,919	1,849	467,465	406	483,546
<b>LIABILITIES</b>							
Accounts payable:							
Government agencies.....	*	-	-	9	*	-	142
Other.....	-	-	-	6	1	73	4,386
Accrued liabilities:							
Government agencies.....	-	-	-	58	22	-	5,016
Other.....	-	-	-	455	32	-	2,525
Advances from:							
Government agencies.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	490
Trust and deposit liabilities:							
Government agencies.....	-	-	-	301	15	-	944
Other.....	50	-	-	41	5	-	74
Bonds, debentures, and notes payable:							
Government agencies.....	-	-	-	-	-	-	-
Other: Guaranteed by the U. S. ....	-	-	-	-	-	316	-
Not guaranteed by the U. S. ....	-	-	-	-	-	18	-
Other liabilities (including reserves)...	-	-	-	887	26,503	-	12,330
Total liabilities.....	50	-	-	1,757	26,578	406	25,907
<b>NET INVESTMENT</b>							
United States interest:							
Interest-bearing investment:							
Capital stock.....	-	-	-	-	-	-	-
Borrowings from the U. S. Treasury...	3,057	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	329,862
Noninterest-bearing investment:							
Capital stock.....	-	-	-	-	-	-	-
Appropriations.....	-	130,000	500,000	-	-	-	-
Capitalization of assets (net).....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Accumulated net income, or deficit (-).	4,951	-	-314,081	92	440,887 16/	-	127,777
Deposits of general and special fund revenues (-).....	-	-	-	-	-	-	-
Total United States interest.....	8,008	130,000	185,919	92	440,887	-	457,639
Total liabilities and investment.....	8,058	130,000	185,919	1,849	467,465	406	483,546
<b>ANALYSIS OF UNITED STATES INVESTMENT</b>							
United States investment.....	3,057	130,000	500,000	-	-	-	329,862
Accumulated net income, or deficit (-)...	4,951	-	-314,081	92	440,887	-	127,777
U. S. investment incl. interagency items.	8,008	130,000	185,919	92	440,887	-	457,639
Interagency items:							
Due from Government agencies (-).....	-	-	-	-23	-	-	-2,822
Due to Government agencies.....	*	-	-	368	37	-	6,102
U. S. investment excl. interagency items.	8,008	130,000	185,919	437	440,924	-	460,919

Footnotes at end of Table 8.

(Continued on following page)



## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section I - Statements of Financial Condition  
 Table 2.- Public Enterprise Revolving Funds, December 31, 1961 - (Continued)

(In thousands of dollars)

Account	Saint Lawrence Seaway Development Corporation	Small Business Administration		Tennessee Valley Authority	United States Information Agency
		Revolving fund	Reconstruction Finance Corporation liquidation fund		Informational media guaranty fund
<u>ASSETS</u>					
Cash in banks, on hand, and in transit...	40	110	-	75	-
Fund balances with the U. S. Treasury 4/	338	308,046	353	36,822	*
Investments:					
Public debt securities (par value)....	-	-	-	17,000	-
Securities of Government enterprises...	-	-	-	34,360	-
Unamortized premium, or discount (-)...	-	-	-	-160	-
Other securities.....	-	28,418	-	-	-
Advances to contractors and agents:					
Government agencies.....	-	-	-	-	-
Other.....	1	-	-	32	-
Accounts and notes receivable:					
Government agencies.....	*	-	-	8,900	-
Other (net).....	172	557	29	17,252	-
Inventories.....	131	-	-	41,934	-
Allowance for losses (-).....	-	-	-	-608	-
Accrued interest receivable:					
On public debt securities.....	-	-	-	533	-
On securities of Government enterprises	-	-	-	-	-
Other.....	-	2,998	37	6	-
Loans receivable:					
Government agencies.....	-	-	-	-	-
Other: U. S. dollar loans.....	-	536,368	3,159	-	-
Foreign currency loans.....	-	-	-	-	-
Allowance for losses (-).....	-	-17,814	-857	-	-
Acquired security or collateral (net)....	-	1,300	403	-	-
Land, structures, and equipment.....	127,330	-	-	2,495,822	-
Accumulated depreciation (-).....	-3,047	-	-	-523,685	-
Foreign currencies.....	-	-	-	-	2,754
Other assets (net).....	71	9,825	216	264,647	-
Total assets.....	125,036	869,808	3,340	2,392,930	2,755
<u>LIABILITIES</u>					
Accounts payable:					
Government agencies.....	277	-	-	20,392	-
Other.....	60	10	6	59,686	-
Accrued liabilities:					
Government agencies.....	18	9,160	-	-	307
Other.....	31	11	9	425	-
Advances from:					
Government agencies.....	-	-	-	-	-
Other.....	-	-	-	-	-
Trust and deposit liabilities:					
Government agencies.....	-	-	-	2,011	-
Other.....	-	208	63	800	-
Bonds, debentures, and notes payable:					
Government agencies.....	-	-	-	-	-
Other: Guaranteed by the U. S. ....	-	-	-	-	-
Not guaranteed by the U. S. ....	-	-	-	100,000	-
Other liabilities (including reserves)...	105	4,512	97	10,470	313
Total liabilities.....	490	13,901 7/	174	193,782	619
<u>NET INVESTMENT</u>					
United States interest:					
Interest-bearing investment:					
Capital stock.....	-	-	-	-	-
Borrowings from the U. S. Treasury...	120,747	-	-	-	20,335
Other.....	11,770 17/	559,778	-	-	-
Noninterest-bearing investment:					
Capital stock.....	-	-	-	-	-
Appropriations.....	-	360,222	-	1,798,318	-
Capitalization of assets (net).....	-	-	-	47,171	-
Other.....	-	-	6,099	-	-
Accumulated net income, or deficit (-)...	-7,971	-64,093	-2,932	353,659 18/	-18,199
Deposits of general and special fund revenues (-).....	-	-	-	-	-
Total United States interest.....	124,546	855,907	3,166	2,199,148	2,135
Total liabilities and investment.....	125,036	869,808	3,340	2,392,930	2,755
<u>ANALYSIS OF UNITED STATES INVESTMENT</u>					
United States investment.....	132,517	920,000	6,099	1,845,489	20,335
Accumulated net income, or deficit (-)...	-7,971	-64,093	-2,932	353,659	-18,199
U. S. investment incl. interagency items.	124,546	855,907	3,166	2,199,148	2,135
Interagency items:					
Due from Government agencies (-).....	*	-	-	-43,260	-
Due to Government agencies.....	295	9,160	-	22,403	307
U. S. investment excl. interagency items.	124,840	865,067	3,166	2,178,291	2,442

Footnotes at end of Table 8.

## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section I - Statements of Financial Condition  
Table 3.- Intragovernmental Revolving Funds, December 31, 1961

(In thousands of dollars)

Account	Total	Legislative Branch	Agriculture Department			Commerce Department	
		Government Printing Office	Agricultural Research Service	Forest Service	Working capital fund	National Bureau of Standards	Working capital fund
			Working capital fund	Working capital fund		Working capital fund	
<b>ASSETS</b>							
Cash in banks, on hand, and in transit....	1,175	232	-	3	-	-	-
Fund balances with the U. S. Treasury 1/...	1,588,485	7,258	587	2,673	378	11,129	129
Investments:							
Public debt securities (par value).....	-	-	-	-	-	-	-
Securities of Government enterprise.....	-	-	-	-	-	-	-
Unamortized premium, or discount (-)....	-	-	-	-	-	-	-
Other securities (net).....	-	-	-	-	-	-	-
Advances to contractors and agents:							
Government agencies.....	310	-	-	-	-	42	-
Other.....	13,754	-	-	3	6	54	-
Accounts and notes receivable:							
Government agencies.....	795,010	12,858	420	2,222	544	6,533	460
Other (net).....	33,453	14	1	83	39	287	-
Inventories.....	6,772,546	28,712	99	3,627	258	3,546	66
Allowance for losses (-).....	-42	-	-	-	-	-	-
Accrued interest receivable:							
On public debt securities.....	-	-	-	-	-	-	-
On securities of Government enterprises.	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Loans receivable:							
Government agencies.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Allowance for losses (-).....	-	-	-	-	-	-	-
Acquired security or collateral (net).....	-	-	-	-	-	-	-
Land, structures, and equipment.....	500,966	32,013	560	36,976	939	64,598	590
Accumulated depreciation (-).....	-224,150	-12,747	-318	-17,422	-573	-21,156	-316
Other assets (net).....	100,196	276	-	43	19	4,323	-
Total assets.....	9,581,701	68,615	1,348	28,208	1,610	69,357	929
<b>LIABILITIES</b>							
Accounts payable:							
Government agencies.....	333,835	139	83	256	141	57	-
Other.....	322,530	5,243	50	868	74	1,156	100
Accrued liabilities:							
Government agencies.....	247	51	1	33	2	-	-
Other.....	107,365	773	198	405	98	2,187	-
Advances from:							
Government agencies.....	68,376	-	-	487	-	11,212	-
Other.....	12,830	1,349	-	1	-	5	-
Trust and deposit liabilities:							
Government agencies.....	2,916	1,697	71	-	-	-	-
Other.....	214	122	7	-	-	-	-
Bonds, debentures, and notes payable:							
Government agencies.....	-	-	-	-	-	-	-
Other:							
Guaranteed by the United States.....	-	-	-	-	-	-	-
Not guaranteed by the United States...	-	-	-	-	-	-	-
Other liabilities (including reserves).....	225,676	2,937	227	473	203	2,071	105
Total liabilities.....	1,073,989	12,312	637	2,522	517	16,688	205
<b>NET INVESTMENT</b>							
United States interest:							
Interest-bearing investment:							
Capital stock.....	-	-	-	-	-	-	-
Borrowings from the U. S. Treasury....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Noninterest-bearing investment:							
Capital stock.....	-	-	-	-	-	-	-
Appropriations.....	-1,567,751 2/	1,000	300	-	400	6,825	100
Capitalization of assets (net).....	15,246,876	33,815	266	20,686	526	45,570	252
Other.....	8,875	9,085	-	-	-	-	-
Accumulated net income, or deficit (-)...	-5,180,288	12,403	145	4,999	167	274	372
Deposits of general and special fund revenues (-).....	-	-	-	-	-	-	-
Total United States interest.....	8,507,712	56,303	711	25,685	1,093	52,669	724
Total liabilities and investment.....	9,581,701	68,615	1,348	28,208	1,610	69,357	929
<b>ANALYSIS OF UNITED STATES INVESTMENT</b>							
United States investment.....	13,688,000	43,901	566	20,686	926	52,395	352
Accumulated net income, or deficit (-)....	-5,180,288	12,403	145	4,999	167	274	372
Total United States investment including interagency items.....	8,507,712	56,303	711	25,685	1,093	52,669	724
Interagency items:							
Due from Government agencies (-).....	-795,321	-12,858	-420	-2,222	-544	-6,575	-460
Due to Government agencies.....	405,374	1,888	155	776	143	11,269	-
Total United States investment after exclusion of interagency items.....	8,117,765	45,333	446	24,239	692	57,363	264

Footnotes at end of Table 8.

(Continued on following page)



## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section I - Statements of Financial Condition  
 Table 3.- Intragovernmental Revolving Funds, December 31, 1961 - (Continued)  
 (In thousands of dollars)

Account	Defense Department						
	Air Force Department		Army Department			Navy Department 2/	
	Stock fund	Industrial fund 4/	Stock fund 3/	Industrial fund 4/	Corps of Engineers	Stock fund	Industrial fund 4/
<b>ASSETS</b>							
Cash in banks, on hand, and in transit....	-	-	-	-	-	-	-
Fund balances with the U. S. Treasury 1/..	274,179	60,712	542,388	173,290	32,706	220,843	142,990
Investments:							
Public debt securities (par value).....	-	-	-	-	-	-	-
Securities of Government enterprises....	-	-	-	-	-	-	-
Unamortized premium, or discount (-)....	-	-	-	-	-	-	-
Other securities (net).....	-	-	-	-	-	-	-
Advances to contractors and agents:							
Government agencies.....	-	-	-	-	-	-	-
Other.....	1,679	-	5,213	-	-	3,759	2,219
Accounts and notes receivable:							
Government agencies.....	107,953	77,683	265,776	22,274	21,215	65,080	111,880
Other (net).....	4,045	8,504	4,257	1,686	623	11,447	1,006
Inventories.....	314,173	1,346	3,817,196	110,403	7,500	1,812,731	237,643
Allowance for losses (-).....	-	-	-	-	-	-	-
Accrued interest receivable:							
On public debt securities.....	-	-	-	-	-	-	-
On securities of Government enterprises.	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Loans receivable:							
Government agencies.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Allowance for losses (-).....	-	-	-	-	-	-	-
Acquired security or collateral (net).....	-	-	-	-	-	-	-
Land, structures, and equipment.....	-	-	-	-	241,700	-	-
Accumulated depreciation (-).....	-	-	-	-	-121,358	-	-
Other assets (net).....	3,295	126	84,357	1,589	54	440	3,963
Total assets.....	705,324	148,371	4,719,188	309,241	182,439	2,114,301	499,701
<b>LIABILITIES</b>							
Accounts payable:							
Government agencies.....	46,271	38,419	125,805	5,011	995	90,202	7,023
Other.....	86,393	27,348	60,798	18,889	9,462	33,417	19,373
Accrued liabilities:							
Government agencies.....	-	-	-	-	-	-	-
Other.....	-	11,559	-	22,967	-	-	66,318
Advances from:							
Government agencies.....	-	-	-	-	777	-	-
Other.....	-	-	-	1,412	6,827	-	3,104
Trust and deposit liabilities:							
Government agencies.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Bonds, debentures, and notes payable:							
Government agencies.....	-	-	-	-	-	-	-
Other:							
Guaranteed by the United States.....	-	-	-	-	-	-	-
Not guaranteed by the United States....	-	-	-	-	-	-	-
Other liabilities (including reserves)....	-4,067	-15,114	12,980	37,228	41,988	13,483	95,353
Total liabilities.....	128,596	62,212	199,583	85,507	60,050	137,102	191,171
<b>NET INVESTMENT</b>							
United States interest:							
Interest-bearing investment:							
Capital stock.....	-	-	-	-	-	-	-
Borrowings from the U. S. Treasury....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Noninterest-bearing investment:							
Capital stock.....	-	-	-	-	-	-	-
Appropriations.....	141,300 5/	81,000	-2,685,843 5/	206,930	24,525	336,587 5/	303,090
Capitalization of assets (net).....	622,009	-867	11,306,504	16,067	95,582	2,464,627	-35,804
Other.....	-	-	-	-	-	-	-
Accumulated net income, or deficit (-).. <td>-186,581</td> <td>6,025</td> <td>-4,101,056</td> <td>737</td> <td>2,282</td> <td>-824,015</td> <td>41,244</td>	-186,581	6,025	-4,101,056	737	2,282	-824,015	41,244
Deposits of general and special fund revenues (-).....	-	-	-	-	-	-	-
Total United States interest.....	576,728	86,158	4,519,605	223,734	122,389	1,977,199	308,530
Total liabilities and investment.....	705,324	148,371	4,719,188	309,241	182,439	2,114,301	499,701
<b>ANALYSIS OF UNITED STATES INVESTMENT</b>							
United States investment.....	763,309	80,133	8,620,661	222,997	120,107	2,801,214	267,286
Accumulated net income, or deficit (-)....	-186,581	6,025	-4,101,056	737	2,282	-824,015	41,244
Total United States investment including interagency items.....	576,728	86,158	4,519,605	223,734	122,389	1,977,199	308,530
Interagency items:							
Due from Government agencies (-).....	-107,953	-77,683	-265,776	-22,274	-21,215	-65,080	-111,880
Due to Government agencies.....	46,271	38,419	125,805	5,011	1,772	90,202	7,023
Total United States investment after exclusion of interagency items.....	515,045	46,895	4,379,634	206,472	102,946	2,002,321	203,673

Footnotes at end of Table 8.

(Continued on following page)

## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section I - Statements of Financial Condition  
Table 3.- Intragovernmental Revolving Funds, December 31, 1961 - (Continued)

Account	(In thousands of dollars)						
	Defense Dept. - (Continued)	Health, Education, and Welfare Department			Interior Department	Justice Department	Labor Department
	Navy Dept. - (Continued) 2/	Public Health Service		Office of the Secretary	Office of the Secretary	Federal Prison Industries, Inc.	Office of the Secretary
	Marine Corps stock fund	Service and supply fund	Narcotic hospitals Working capital fund	Working capital fund	Working capital fund		Working capital fund
<b>ASSETS</b>							
Cash in banks, on hand, and in transit....	-	-	-	-	-	27	*
Fund balances with the U. S. Treasury 1/...	38,691	1,184	112	405	178	8,547	108
Investments:							
Public debt securities (par value).....	-	-	-	-	-	-	-
Securities of Government enterprises....	-	-	-	-	-	-	-
Unamortized premium, or discount (-)....	-	-	-	-	-	-	-
Other securities (net).....	-	-	-	-	-	-	-
Advances to contractors and agents:							
Government agencies.....	-	-	-	-	-	7	-
Other.....	290	*	-	-	-	-	-
Accounts and notes receivable:							
Government agencies.....	789	630	99	69	282	4,051	-
Other (net).....	92	-	-	-	-	16	1
Inventories.....	268,951	1,528	328	167	117	10,182	70
Allowance for losses (-).....	-	-	-	-	-	-	-
Accrued interest receivable:							
On public debt securities.....	-	-	-	-	-	-	-
On securities of Government enterprises..	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Loans receivable:							
Government agencies.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Allowance for losses (-).....	-	-	-	-	-	-	-
Acquired security or collateral (net).....	-	-	-	-	-	-	-
Land, structures, and equipment.....	-	302	437	321	271	20,200	367
Accumulated depreciation (-).....	-	-154	-268	-156	-132	-6,896	-184
Other assets (net).....	755	6	*	19	-	23	53
Total assets.....	309,569	3,495	709	826	716	36,157	416
<b>LIABILITIES</b>							
Accounts payable:							
Government agencies.....	10,912	-	56	158	39	633	60
Other.....	7,275	767	35	126	89	1,292	73
Accrued liabilities:							
Government agencies.....	-	-	-	-	-	-	-
Other.....	-	113	22	-	-	-	25
Advances from:							
Government agencies.....	-	-	-	43	-	-	-227
Other.....	-	-	-	61	-	-	-
Trust and deposit liabilities:							
Government agencies.....	-	-	-	-	-	139	47
Other.....	-	-	-	-	-	19	*
Bonds, debentures, and notes payable:							
Government agencies.....	-	-	-	-	-	-	-
Other:							
Guaranteed by the United States.....	-	-	-	-	-	-	-
Not guaranteed by the United States....	-	-	-	-	-	-	-
Other liabilities (including reserves)....	1,526	228	1	79	78	517	98
Total liabilities.....	19,713	1,108	114	467	205	2,600	77
<b>NET INVESTMENT</b>							
United States interest:							
Interest-bearing investment:							
Capital stock.....	-	-	-	-	-	-	-
Borrowings from the U. S. Treasury....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Noninterest-bearing investment:							
Capital stock.....	-	-	-	-	-	-	-
Appropriations.....	-117,500 5/	450	134	-	300	-	-
Capitalization of assets (net).....	577,650	1,591	81	222	182	5,764	288
Other.....	-	-	-	-	-	-	-
Accumulated net income, or deficit (-)...	-170,295	346	380	136	28	27,793	51
Deposits of general and special fund revenues (-).....	-	-	-	-	-	-	-
Total United States interest.....	289,856	2,387	595	358	510	33,557	339
Total liabilities and investment.....	309,569	3,495	709	826	716	36,157	416
<b>ANALYSIS OF UNITED STATES INVESTMENT</b>							
United States investment.....	460,150	2,041	215	222	482	5,764	288
Accumulated net income, or deficit (-)....	-170,295	346	380	136	28	27,793	51
Total United States investment including interagency items.....	289,856	2,387	595	358	510	33,557	339
Interagency items:							
Due from Government agencies (-).....	-789	-630	-99	-69	-282	-4,058	-
Due to Government agencies.....	10,912	-	56	201	39	772	-120
Total United States investment after exclusion of interagency items.....	299,979	1,757	552	490	267	30,271	219

Footnotes at end of Table 8.

(Continued on following page)



## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section I - Statements of Financial Condition  
 Table 3.- Intragovernmental Revolving Funds, December 31, 1961 - (Continued)

(In thousands of dollars)								
Account	Treasury Department			General Services Administration			Veterans' Administration	Civil Service Commission
	Bureau of Engraving and Printing	United States Coast Guard		Buildings management fund	General supply fund	Other 6/	Supply fund	Investigations
		Supply fund	Yard fund					
<b>ASSETS</b>								
Cash in banks, on hand, and in transit....	1	-	-	-	-	-	911	-
Fund balances with the U. S. Treasury 1/...	4,735	2,974	4,168	17,021	29,471	1,238	7,894	2,496
Investments:								
Public debt securities (par value).....	-	-	-	-	-	-	-	-
Securities of Government enterprises....	-	-	-	-	-	-	-	-
Unamortized premium, or discount (-)....	-	-	-	-	-	-	-	-
Other securities (net).....	-	-	-	-	-	-	-	-
Advances to contractors and agents:								
Government agencies.....	30	-	-	-	136	-	95	-
Other.....	-	3	-	2	2	*	455	69
Accounts and notes receivable:								
Government agencies.....	1,924	1,134	185	20,048	61,704	884	7,337	978
Other (net).....	3	25	16	484	701	*	122	*
Inventories.....	7,369	4,661	10,600	21,010	73,337	29	35,331	1,567
Allowance for losses (-).....	-11	-	-32	-	-	-	-	-
Accrued interest receivable:								
On public debt securities.....	-	-	-	-	-	-	-	-
On securities of Government enterprises..	-	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-	-
Loans receivable:								
Government agencies.....	-	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-	-
Allowance for losses (-).....	-	-	-	-	-	-	-	-
Acquired security or collateral (net).....	-	-	-	-	-	-	-	-
Land, structures, and equipment.....	35,403	-	12,420	13,295	38,814	448	634	678
Accumulated depreciation (-).....	-11,733	-	-5,920	-10,393	-13,648	-159	-134	-484
Other assets (net).....	182	-	28	504	141	1	-	1
Total assets.....	37,904	8,796	21,466	61,970	190,658	2,441	52,646	5,305
<b>LIABILITIES</b>								
Accounts payable:								
Government agencies.....	22	1,123	158	2,709	1,851	477	1,219	15
Other.....	375	829	102	16,670	21,456	198	10,067	4
Accrued liabilities:								
Government agencies.....	65	-	-	-	-	-	31	64
Other.....	1,217	-	93	-	-	-	806	584
Advances from:								
Government agencies.....	-	-	11,665	11,787	32,184	447	-	-
Other.....	-	-	-	-	72	-	-	-
Trust and deposit liabilities:								
Government agencies.....	558	-	403	-	-	-	-	-
Other.....	18	-	48	-	-	-	-	-
Bonds, debentures, and notes payable:								
Government agencies.....	-	-	-	-	-	-	-	-
Other:								
Guaranteed by the United States.....	-	-	-	-	-	-	-	-
Not guaranteed by the United States...	-	-	-	-	-	-	-	-
Other liabilities (including reserves)....	1,373	-	610	30,367	1,305	1,009	-	618
Total liabilities.....	3,628	1,953	13,081	61,534	56,867	2,131	12,124	1,285
<b>NET INVESTMENT</b>								
United States interest:								
Interest-bearing investment:								
Capital stock.....	-	-	-	-	-	-	-	-
Borrowings from the U. S. Treasury....	-	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-	-
Noninterest-bearing investment:								
Capital stock.....	-	-	-	-	-	-	-	-
Appropriations.....	3,250	-	-	3,500	121,750	150	-	4,000
Capitalization of assets (net).....	22,001	6,829	8,171	4,384	10,280	213	39,986	-
Other.....	8,939	-	-	-8,544	-141	-464	-	-
Accumulated net income, or deficit (-)...	87	14	214	1,095	1,902	411	536	19
Deposits of general and special fund revenues (-).....	-	-	-	-	-	-	-	-
Total United States interest.....	34,277	6,843	8,385	436	133,791	310	40,522	4,019
Total liabilities and investment.....	37,904	8,796	21,466	61,970	190,658	2,441	52,646	5,305
<b>ANALYSIS OF UNITED STATES INVESTMENT</b>								
United States investment.....	34,190	6,829	8,171	-659	131,888	-101	39,986	4,000
Accumulated net income, or deficit (-)....	87	14	214	1,095	1,902	411	536	19
Total United States investment including interagency items.....	34,277	6,843	8,385	436	133,791	310	40,522	4,019
Interagency items:								
Due from Government agencies (-).....	-1,954	-1,134	-185	-20,048	-61,840	-884	-7,432	-978
Due to Government agencies.....	645	1,123	12,227	14,497	34,035	924	1,250	80
Total United States investment after exclusion of interagency items.....	32,968	6,833	20,427	-5,115	105,985	349	34,340	3,121

Footnotes at end of Table 8.

## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section I - Statements of Financial Condition  
Table 4.- Certain Other Activities, December 31, 1961

(In thousands of dollars)

Account	Total	Agency for International Development 1/			Agriculture Department		Commerce Department
		Foreign currencies 2/	Loan programs		Farmers' Home Administration 2/	Rural Electrification Administration	Maritime Administration
			Foreign currency loans	U.S. dollar loans			
<b>ASSETS</b>							
Cash in banks, on hand, and in transit...	2,065	-	-	-	59	421	296
Fund balances with the U. S. Treasury 4/	3,258,388	-	-	6,960	58,751	20,373	432,937
Investments:							
Public debt securities (par value).....	5,407	-	-	-	-	-	-
Securities of Government enterprises...	-	-	-	-	-	-	-
Unamortized premium, or discount (-)...	-	-	-	-	-	-	-
Other securities.....	5,280,305	-	-	-	-	-	-
Advances to contractors and agents:							
Government agencies.....	15,408	-	-	-	-	-	172
Other.....	6,772	-	-	-	2	81	8
Accounts and notes receivable:							
Government agencies.....	8,977	-	-	-	52	26	18
Other (net).....	1,773,117	-	-	-	9	*	11,897
Inventories.....	7,155,128	-	-	-	97	-	4,875
Allowance for losses (-).....	-	-	-	-	-	-	-
Accrued interest receivable:							
On public debt securities.....	20	-	-	-	-	-	-
On securities of Government enterprises	270,731	-	-	-	-	-	-
Other.....	405,589	-	26,404	5,159	1,890	156,547	1,239
Loans receivable:							
Government agencies.....	3,210	-	-	-	-	-	3,210
Other: U. S. dollar loans.....	9,156,995	-	-	1,668,399	273,425	3,458,380	137,801
Foreign currency loans.....	2,116,375	-	2,051,896	-	-	-	-
Allowance for losses (-).....	-16,452	-	-	-	-3,571	-9,090	-
Acquired security or collateral (net)....	70	-	-	-	70	-	-
Land, structures, and equipment.....	6,895,341	-	-	-	1,964	694	4,360,236 5/
Accumulated depreciation (-).....	-921,160	-	-	-	-1,151	-293	-773,417 5/
Foreign currencies.....	201,378	201,378 7/	-	-	-	-	-
Other assets (net).....	1,116,354	-	-	27,350	14	-	31,040
<b>Total assets.....</b>	<b>36,734,016 8/</b>	<b>201,378</b>	<b>2,078,300</b>	<b>1,707,870</b>	<b>331,611</b>	<b>3,627,138</b>	<b>4,210,311</b>
<b>LIABILITIES</b>							
Accounts payable:							
Government agencies.....	20,768	-	-	-	1	36	19
Other.....	63,187	-	-	-	8	31	31,630
Accrued liabilities:							
Government agencies.....	13,022	-	-	7,090	270	1,696	-
Other.....	167,647	-	-	-	1,992	545	142,969
Advances from:							
Government agencies.....	60,609	-	-	-	-	-	60,601
Other.....	23	-	-	-	-	-	-
Trust and deposit liabilities:							
Government agencies.....	25,514	-	-	-	890	289	624
Other.....	17,051	-	-	-	1,246	18	9,841
Bonds, debentures, and notes payable:							
Government agencies.....	-	-	-	-	-	-	-
Other: Guaranteed by the U. S. ....	-	-	-	-	-	-	-
Not guaranteed by the U. S. ....	-	-	-	-	-	-	-
Other liabilities (including reserves)...	144,545	-	3,296	27,350	4,666	1,099	6,663
<b>Total liabilities.....</b>	<b>512,365</b>	<b>-</b>	<b>3,296</b>	<b>34,440</b>	<b>9,073</b>	<b>3,714</b>	<b>252,346</b>
<b>NET INVESTMENT</b>							
United States interest:							
Interest-bearing investment:							
Capital stock.....	-	-	-	-	-	-	-
Borrowings from the U. S. Treasury...	4,716,924	-	-	1,093,336	200,177	3,423,411	-
Other.....	-	-	-	-	-	-	-
Noninterest-bearing investment:							
Capital stock.....	-	-	-	-	-	-	-
Appropriations.....	19,897,473	-	2,054,875	610,012	612,268	299,035	2,765,232
Capitalization of assets (net).....	5,057,824	-	-	-	-17,914	-	4,953,414
Other.....	10,847,513	201,326	-	-	-4,653	-1,084	-1,627
Accumulated net income, or deficit (-)...	-2,463,324	51	23,191	6,176	-215,104	-96,376	-2,764,472
Deposits of general and special fund revenues (-).....	-1,834,758	-	-3,061	-36,095	-252,226	-1,561	-994,583
<b>Total United States interest.....</b>	<b>36,221,651</b>	<b>201,378</b>	<b>2,075,005</b>	<b>1,673,429</b>	<b>322,538</b>	<b>3,623,424</b>	<b>3,957,965</b>
<b>Total liabilities and investment.....</b>	<b>36,734,016</b>	<b>201,378</b>	<b>2,078,300</b>	<b>1,707,870</b>	<b>331,611</b>	<b>3,627,138</b>	<b>4,210,311</b>
<b>ANALYSIS OF UNITED STATES INVESTMENT</b>							
United States investment.....	38,684,976	201,326	2,051,814	1,667,253	537,642	3,719,801	6,722,437
Accumulated net income, or deficit (-)...	-2,463,324	51	23,191	6,176	-215,104	-96,376	-2,764,472
U. S. investment incl. interagency items.	36,221,651	201,378	2,075,005	1,673,429	322,538	3,623,424	3,957,965
Interagency items:							
Due from Government agencies (-).....	-298,327	-	-	-	-52	-26	-3,400
Due to Government agencies.....	119,912	-	-	7,090	1,161	2,021	61,244
U. S. investment excl. interagency items.	36,043,237	201,378	2,075,005	1,680,519	323,646	3,625,420	4,015,809

Footnotes at end of Table 8.

(Continued on following page)



## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section I - Statements of Financial Condition  
Table 4.- Certain Other Activities, December 31, 1961 - (Continued)

(In thousands of dollars)

Account	HEW Department	Interior Department			Justice Department		State Department
	Office of Education	Bonneville Power Administration	Southeastern Power Administration	Southwestern Power Administration	Immigration and Naturalization Service	Legal activities and general administration	International Boundary and Water Commission
	Loans to students (World War II)						
<b>ASSETS</b>							
Cash in banks, on hand, and in transit...	-	-	-	-	25	1,162	*
Fund balances with the U. S. Treasury 4/.	-	32,014	699	9,395	38,932	35,232	21,253
Investments:							
Public debt securities (par value)....	-	-	-	-	-	-	-
Securities of Government enterprises...	-	-	-	-	-	-	-
Unamortized premium, or discount (-)...	-	-	-	-	-	-	-
Other securities.....	-	-	-	-	-	-	-
Advances to contractors and agents:							
Government agencies.....	-	4,000	-	-	-	-	-
Other.....	-	-	-	1	-	-	109
Accounts and notes receivable:							
Government agencies.....	-	150	-	72	10	62	-
Other (net).....	-	10,537	1,613	1,020	194	44	2
Inventories.....	-	4,601	-	669	42	54	199
Allowance for losses (-).....	-	-	-	-	-	-	-
Accrued interest receivable:							
On public debt securities.....	-	-	-	-	-	-	-
On securities of Government enterprises	-	-	-	-	-	-	-
Other.....	49	-	-	-	-	-	-
Loans receivable:							
Government agencies.....	-	-	-	-	-	-	-
Other: U. S. dollar loans.....	134	-	-	-	-	-	-
Foreign currency loans.....	-	-	-	-	-	-	-
Allowance for losses (-).....	-	-	-	-	-	-	-
Acquired security or collateral (net)....	-	-	-	-	-	-	-
Land, structures, and equipment.....	-	472,985	91	28,303	16,552	7,681	68,257
Accumulated depreciation (-).....	-	-112,510	-39	-6,445	-	-	-5,073
Foreign currencies.....	-	-	-	-	-	-	-
Other assets (net).....	-	41,149	168	28	61	118,812	7,641
Total assets.....	184	452,924	2,533	33,043	55,817	163,047	92,389
<b>LIABILITIES</b>							
Accounts payable:							
Government agencies.....	-	7	-	-	-	-	-
Other.....	-	2,238	17	627	1,887	-	409
Accrued liabilities:							
Government agencies.....	-	-	15	-	71	-	-
Other.....	-	-	*	22	2,279	-	-
Advances from:							
Government agencies.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Trust and deposit liabilities:							
Government agencies.....	-	1,250	9	3,231	1,855	2,846	-
Other.....	-	81	-	28	-	-	197
Bonds, debentures, and notes payable:							
Government agencies.....	-	-	-	-	-	-	-
Other: Guaranteed by the U. S. ....	-	-	-	-	-	-	-
Not guaranteed by the U. S. ....	-	-	-	-	-	-	-
Other liabilities (including reserves)...	-	2,138	31	175	5,716	-	2,447
Total liabilities.....	-	5,715	72	4,084	11,808	2,846	3,053
<b>NET INVESTMENT</b>							
United States interest:							
Interest-bearing investment:							
Capital stock.....	-	-	-	-	-	-	-
Borrowings from the U. S. Treasury...	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Noninterest-bearing investment:							
Capital stock.....	-	-	-	-	-	-	-
Appropriations.....	629	671,595	10,643	32,744	35,410	33,654	127,508
Capitalization of assets (net).....	-	19,492	163	825	-	-	-2,081
Other.....	-	96,114 2/	-339	8,003 2/	8,598	126,547	222
Accumulated net income, or deficit (-).	-446	22,009	122,827	20,691	-	-	-33,802
Deposits of general and special fund revenues (-).....	-	-362,001	-130,833	-33,304	-	-	-2,512
Total United States interest.....	184	447,209	2,461	28,959	44,009	160,201	89,336
Total liabilities and investment.....	184	452,924	2,533	33,043	55,817	163,047	92,389
<b>ANALYSIS OF UNITED STATES INVESTMENT</b>							
United States investment.....	629	425,200	-120,366	8,268	44,009	160,201	123,137
Accumulated net income, or deficit (-)...	-446	22,009	122,827	20,691	-	-	-33,802
U. S. investment incl. interagency items.	184	447,209	2,461	28,959	44,009	160,201	89,336
Interagency items:							
Due from Government agencies (-).....	-	-4,150	-	-72	-10	-62	-
Due to Government agencies.....	-	1,258	23	3,231	1,926	2,846	-
U. S. investment excl. interagency items.	184	444,317	2,484	32,119	45,925	162,985	89,336

Footnotes at end of Table 8.

(Continued on following page)

## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section I - Statements of Financial Condition  
Table 4.- Certain Other Activities, December 31, 1961 - (Continued)

(In thousands of dollars)

Account	Treasury Department	General Services Administration			National Aeronautics and Space Administration	Civil Service Commission 11/	Export-Import Bank of Washington
	Miscellaneous loans and certain other assets	Public Works Administra- tion (in liquidation)	Strategic and critical materials	All other 10/			Agent for certain mutual security act loans
ASSETS							
Cash in banks, on hand, and in transit...	-	-	-	-	-	-	-
Fund balances with the U. S. Treasury 4/.	-	-	38,903	666,865	1,790,830	13,572	3,189
Investments:							
Public debt securities (par value).....	-	357	-	-	-	-	-
Securities of Government enterprises...	-	-	-	-	-	-	-
Unamortized premium, or discount (-)...	-	-	-	-	-	-	-
Other securities.....	5,279,311 12/	-	-	992	-	-	-
Advances to contractors and agents:							
Government agencies.....	-	-	12	10,176	1,044	-	-
Other.....	-	-	3	95	6,408	28	-
Accounts and notes receivable:							
Government agencies.....	22	-	103	4,545	1,208	15	-
Other (net).....	1,724,893 13/	28	3,492	17,924	23	2	-
Inventories.....	-	-	7,126,421	948	16,984	64	-
Allowance for losses (-).....	-	-	-	-	-	-	-
Accrued interest receivable:							
On public debt securities.....	-	-	-	-	-	-	-
On securities of Government enterprises	270,731	-	-	-	-	-	-
Other.....	208,879	638	-	826	-	-	2,864
Loans receivable:							
Government agencies.....	-	-	-	-	-	-	-
Other: U. S. dollar loans.....	3,307,879 14/	63,106	-	101,800 15/	-	-	146,071
Foreign currency loans.....	-	-	-	-	-	-	-
Allowance for losses (-).....	-	-	-	-	-	-	-
Acquired security or collateral (net)....	-	-	-	-	-	-	-
Land, structures, and equipment.....	-	-	43	1,318,133	552,509	2,612	-
Accumulated depreciation (-).....	-	-	-	-	-	-	-
Foreign currencies.....	-	-	-	-	-	-	-
Other assets (net).....	-	-	3	637,629	237,232	2	-
Total assets.....	10,791,715	64,130	7,168,981	2,759,933	2,606,238	16,295	152,124
LIABILITIES							
Accounts payable:							
Government agencies.....	-	-	1,202	4,259	10,216	11	-
Other.....	-	-	938	9,836	11,353	26	-
Accrued liabilities:							
Government agencies.....	-	-	-	-	3,399	379	-
Other.....	-	-	-	-	7,798	1,180	-
Advances from:							
Government agencies.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Trust and deposit liabilities:							
Government agencies.....	-	-	-	5,141	5,593	977	205
Other.....	-	-	-	425	70	41	-
Bonds, debentures, and notes payable:							
Government agencies.....	-	-	-	-	-	-	-
Other: Guaranteed by the U. S. ....	-	-	-	-	-	-	-
Not guaranteed by the U. S. ....	-	-	-	-	-	-	-
Other liabilities (including reserves)...	-	-	2,886	62,365	13,044	-	-
Total liabilities.....	-	-	5,026	82,026	51,474	2,613	205
NET INVESTMENT							
United States interest:							
Interest-bearing investment:							
Capital stock.....	-	-	-	-	-	-	-
Borrowings from the U. S. Treasury...	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Noninterest-bearing investment:							
Capital stock.....	-	-	-	-	-	-	-
Appropriations.....	10,311,487	-	-	-	1,792,373	12,599	161,000
Capitalization of assets (net).....	-	64,130	-	-	-	-	-
Other.....	-	-	7,163,954	2,677,907	762,391	1,083	-
Accumulated net income, or deficit (-).	480,228	-	-	-	-	-	3,419
Deposits of general and special fund revenues (-).....	-	-	-	-	-	-	-12,500
Total United States interest.....	10,791,715	64,130	7,163,954	2,677,907	2,554,764	13,682	151,919
Total liabilities and investment.....	10,791,715	64,130	7,168,981	2,759,933	2,606,238	16,295	152,124
ANALYSIS OF UNITED STATES INVESTMENT							
United States investment.....	10,311,487	64,130	7,163,954	2,677,907	2,554,764	13,682	148,500
Accumulated net income, or deficit (-)...	480,228	-	-	-	-	-	3,419
U. S. investment incl. interagency items.	10,791,715	64,130	7,163,954	2,677,907	2,554,764	13,682	151,919
Interagency items:							
Due from Government agencies (-).....	-270,753	-	-116	-14,721	-2,253	-15	-
Due to Government agencies.....	-	-	1,202	9,400	19,208	1,367	205
U. S. investment excl. interagency items.	10,520,961	64,130	7,165,041	2,672,586	2,571,720	15,034	152,124

Footnotes at end of Table 8.

(Continued on following page)



## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section I - Statements of Financial Condition  
 Table 4.- Certain Other Activities, December 31, 1961 - (Continued)

(In thousands of dollars)

Account	Export-Import Bank of Washington - (Continued)	Federal Communica- tions Commission	Federal Maritime Commission	Federal Mediation and Conciliation Service	Federal Power Commission	Panama Canal	
	Foreign currency loans 16/					Canal Zone Government	Panama Canal Company Thatcher Ferry Bridge
ASSETS							
Cash in banks, on hand, and in transit...	-	-	-	-	-	102	-
Fund balances with the U. S. Treasury 4/.	-	8,990	976	2,598	5,427	21,737	8,622
Investments:							
Public debt securities (par value).....	-	-	-	-	-	5,050	-
Securities of Government enterprises...	-	-	-	-	-	-	-
Unamortized premium, or discount (-)...	-	-	-	-	-	-	-
Other securities.....	2	-	-	-	-	-	-
Advances to contractors and agents:							
Government agencies.....	-	-	-	-	-	-	-
Other.....	-	-	*	-	-	-	-
Accounts and notes receivable:							
Government agencies.....	-	15	-	-	-	2,680	-
Other (net).....	-	6	-	13	716	704	-
Inventories.....	-	7	4	-	48	113	-
Allowance for losses (-).....	-	-	-	-	-	-	-
Accrued interest receivable:							
On public debt securities.....	-	-	-	-	-	20	-
On securities of Government enterprises	-	-	-	-	-	-	-
Other.....	1,093	-	-	-	-	-	-
Loans receivable:							
Government agencies.....	-	-	-	-	-	-	-
Other: U. S. dollar loans.....	-	-	-	-	-	-	-
Foreign currency loans.....	64,479	-	-	-	-	-	-
Allowance for losses (-).....	-3,792	-	-	-	-	-	-
Acquired security or collateral (net)....	-	-	-	-	-	-	-
Land, structures, and equipment.....	-	4,039	98	384	1,074	50,933	-
Accumulated depreciation (-).....	-	-	-	-	-	-19,078	-
Foreign currencies.....	-	-	-	-	-	-	-
Other assets (net).....	-	-	-	-	-	3,934	11,276
Total assets.....	61,783	13,058	1,079	2,995	7,265	66,196	19,897
LIABILITIES							
Accounts payable:							
Government agencies.....	-	704	-	23	-	4,270	-
Other.....	-	-	48	122	617	-	-
Accrued liabilities:							
Government agencies.....	-	-	-	-	-	73	-
Other.....	-	7,753	-	-	-	1,002	-
Advances from:							
Government agencies.....	-	8	-	-	-	-	-
Other.....	-	-	23	-	-	-	-
Trust and deposit liabilities:							
Government agencies.....	-	374	45	147	281	-	-
Other.....	-	34	4	13	10	4,960	-
Bonds, debentures, and notes payable:							
Government agencies.....	-	-	-	-	-	-	-
Other: Guaranteed by the U. S. ....	-	-	-	-	-	-	-
Not guaranteed by the U. S. ....	-	-	-	-	-	-	-
Other liabilities (including reserves)...	-	1,403	121	496	-	1,212	-
Total liabilities.....	-	10,276	242	801	908	11,517	-
NET INVESTMENT							
United States interest:							
Interest-bearing investment:							
Capital stock.....	-	-	-	-	-	-	-
Borrowings from the U. S. Treasury...	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Noninterest-bearing investment:							
Capital stock.....	-	-	-	-	-	-	-
Appropriations.....	275,062	353	1,306	2,306	-	18,779	19,897
Capitalization of assets (net).....	-	-	-	-112	-	35,900	-
Other.....	-201,326	2,429	-33	-	6,357	-	-
Accumulated net income, or deficit (-).	-5,871	-	-436	-	-	-	-
Deposite of general and special fund							
revenues (-).....	-6,081	-	*	-	-	-	-
Total United States interest.....	61,783	2,782	837	2,195	6,357	54,679	19,897
Total liabilities and investment.....	61,783	13,058	1,079	2,995	7,265	66,196	19,897
ANALYSIS OF UNITED STATES INVESTMENT							
United States investment.....	67,654	2,782	1,273	2,195	6,357	54,679	19,897
Accumulated net income, or deficit (-)...	-5,871	-	-436	-	-	-	-
U. S. investment incl. interagency items.	61,783	2,782	837	2,195	6,357	54,679	19,897
Interagency items:							
Due from Government agencies (-).....	-	-15	-	-	-	-2,680	-
Due to Government agencies.....	-	1,085	45	170	281	4,343	-
U. S. investment excl. interagency items.	61,783	3,852	882	2,364	6,638	56,342	19,897

Footnotes at end of Table 8.

(Continued on following page)

CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section I - Statements of Financial Condition  
Table 4.- Certain Other Activities, December 31, 1961 - (Continued)  
(In thousands of dollars)

Account	Selective Service System	Small Business Administration		United States Study Commission- Texas
		Salaries and expenses	Grants for research and management counseling	
ASSETS				
Cash in banks, on hand, and in transit...	-	-	-	-
Fund balances with the U. S. Treasury 4/.	22,661	16,355	652	463
Investments:				
Public debt securities (par value).....	-	-	-	-
Securities of Government enterprises...	-	-	-	-
Unamortized premium, or discount (-)...	-	-	-	-
Other securities.....	-	-	-	-
Advances to contractors and agents:				
Government agencies.....	-	4	-	-
Other.....	3	34	-	-
Accounts and notes receivable:				
Government agencies.....	-	-	-	-
Other (net).....	-	*	-	-
Inventories.....	-	-	-	1
Allowance for losses (-).....	-	-	-	-
Accrued interest receivable:				
On public debt securities.....	-	-	-	-
On securities of Government enterprises	-	-	-	-
Other.....	-	-	-	-
Loans receivable:				
Government agencies.....	-	-	-	-
Other: U. S. dollar loans.....	-	-	-	-
Foreign currency loans.....	-	-	-	-
Allowance for losses (-).....	-	-	-	-
Acquired security or collateral (net)....	-	-	-	-
Land, structures, and equipment.....	7,133	1,591	-	28
Accumulated depreciation (-).....	-3,155	-	-	-
Foreign currencies.....	-	-	-	-
Other assets (net).....	-	15	-	-
Total assets.....	26,642	17,999	652	492
LIABILITIES				
Accounts payable:				
Government agencies.....	-	-	-	19
Other.....	2,542	855	-	1
Accrued liabilities:				
Government agencies.....	-	28	-	-
Other.....	-	1,445	651	11
Advances from:				
Government agencies.....	-	-	-	-
Other.....	-	-	-	-
Trust and deposit liabilities:				
Government agencies.....	1,038	711	-	8
Other.....	36	47	-	-
Bonds, debentures, and notes payable:				
Government agencies.....	-	-	-	-
Other: Guaranteed by the U. S.....	-	-	-	-
Not guaranteed by the U. S.....	-	-	-	-
Other liabilities (including reserves)...	-	9,437	-	-
Total liabilities.....	3,616	12,523	651	40
NET INVESTMENT				
United States interest:				
Interest-bearing investment:				
Capital stock.....	-	-	-	-
Borrowings from the U. S. Treasury...	-	-	-	-
Other.....	-	-	-	-
Noninterest-bearing investment:				
Capital stock.....	-	-	-	-
Appropriations.....	39,108	3,825	3,909	1,865
Capitalization of assets (net).....	3,978	-	-	28
Other.....	-	1,652	-	-
Accumulated net income, or deficit (-).	-20,060	-	-3,908	-1,442
Deposits of general and special fund revenues (-).....	-	-	-	-
Total United States interest.....	23,026	5,477	1	452
Total liabilities and investment.....	26,642	17,999	652	492
ANALYSIS OF UNITED STATES INVESTMENT				
United States investment.....	43,086	5,477	3,909	1,893
Accumulated net income, or deficit (-)...	-20,060	-	-3,908	-1,442
U. S. investment incl. interagency items.	23,026	5,477	1	452
Interagency items:				
Due from Government agencies (-).....	-	-4	-	-
Due to Government agencies.....	1,038	740	-	27
U. S. investment excl. interagency items.	24,063	6,213	1	479

Footnotes at end of Table 8.



## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section I - Statements of Financial Condition  
 Table 5.- Certain Deposit Funds, December 31, 1961  
 (In thousands of dollars)

(in thousands of dollars)					
Account	Total	Farm Credit Administration		Federal Deposit Insurance Corporation	Federal Home Loan Bank Board
		Banks for cooperatives	Federal intermediate credit banks		Federal home loan banks
<b>ASSETS</b>					
Cash in banks, on hand, and in transit.....	168,357	17,500	14,348	590	135,919
Fund balances with the U. S. Treasury 1/.....	25,927	133	92	2,265	23,437
Investments:					
Public debt securities (par value).....	3,784,057	42,994	109,976	2,474,017	1,157,070
Securities of wholly owned Govt. enterprises.....	-	-	-	-	-
Unamortized premium, or discount (-).....	-21,857	-28	-217	-17,858	-3,754
Other securities.....	-	-	-	-	-
Advances to contractors and agents:					
Government agencies.....	-	-	-	-	-
Other.....	-	-	-	-	-
Inventories.....	77	-	-	77	-
Allowance for losses (-).....	-	-	-	-	-
Accounts and other receivables:					
Government agencies.....	4	2	-	2	-
Other (net).....	67,518	9,054	31,259	14,331	12,875
Loans receivable:					
Government agencies.....	19,700	500	19,200	-	-
Other.....	5,011,590	697,108	1,651,209	1,055	2,662,217
Allowance for losses (-).....	-6,743	-5,785	-	-958	-
Acquired security or collateral (net).....	343	343	-	-	-
Land, structures, and equipment.....	5,707	535	912	4,260	*
Accumulated depreciation (-).....	-1,306	-471	-835	-	-
Other assets (net).....	5,667	362	925	3,730	649
Total assets.....	9,059,041	762,247	1,826,869	2,481,511	3,988,414
<b>LIABILITIES</b>					
Accounts and other payables:					
Government agencies.....	116	44	4	68	-
Other.....	45,397	3,440	21,098	667	20,192
Advances from:					
Government agencies.....	-	-	-	-	-
Other.....	-	-	-	-	-
Trust and deposit liabilities:					
Government agencies.....	127	9	8	111	-
Other.....	1,182,584	1,070	206	241	1,181,067
Bonds, debentures, and notes payable:					
Government agencies.....	19,700	19,200	500	-	-
Other: Guaranteed by the United States.....	-	-	-	-	-
Not guaranteed by the United States.....	3,626,550	463,755	1,592,190	-	1,570,605
All other liabilities (including reserves).....	145,661	1,239	2,802	126,630	14,990
Total liabilities.....	5,020,135	488,758	1,616,807	127,717	2,786,854
<b>NET INVESTMENT</b>					
Private interest:					
Capital stock.....	1,197,261	57,677	32,145	-	1,107,439
Accumulated net income, or deficit (-).....	173,549	46,988	32,440	-	94,121
Total private interest.....	1,370,809	104,665	64,584	-	1,201,560
United States interest:					
Interest-bearing investment:					
Capital stock.....	-	-	-	-	-
Borrowings from the U. S. Treasury.....	-	-	-	-	-
Other.....	-	-	-	-	-
Noninterest-bearing investment:					
Capital stock.....	204,806	106,817	97,989	-	-
Appropriations.....	-	-	-	-	-
Capitalization of assets (net).....	-	-	-	-	-
Other.....	-	-	-	-	-
Accumulated net income, or deficit (-).....	2,463,290	62,007	47,488	2,353,794 2/	-
Deposits of general and special fund revenues (-).....	-	-	-	-	-
Total United States interest.....	2,668,096	168,824	145,478	2,353,794	-
Total liabilities and investment.....	9,059,041	762,247	1,826,869	2,481,511	3,988,414
<b>ANALYSIS OF UNITED STATES INVESTMENT</b>					
United States investment.....	204,806	106,817	97,989	-	-
Accumulated net income, or deficit (-).....	2,463,290	62,007	47,488	2,353,794	-
Total U. S. investment including interagency items.....	2,668,096	168,824	145,478	2,353,794	-
Interagency items:					
Due from Government agencies (-).....	-19,704	-502	-19,200	-2	-
Due to Government agencies.....	19,943	19,253	511	179	-
Total U. S. investment excluding interagency items.....	2,668,335	187,575	126,789	2,353,971	-

1/ See Table 1, footnote 1.

2/ The surplus is not available by law for dividend distribution and is

considered by the Corporation as a reserve for future deposit insurance losses and related expenses with respect to insured banks.

\* Less than \$500.

## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section I - Statements of Financial Condition  
Table 6.- Certain Trust Revolving Funds, December 31, 1961  
(In thousands of dollars)

(in thousands of dollars)							
Account	Total 1/	Agriculture Department	Defense Department	Justice Department			Federal Prison System
		Farmers' Home Administration	Army Department	Office of Alien Property		International Claims Settle- ment Act, Title II fund	
		State rural rehabilitation funds 2/	United States Soldiers' Home revolving fund	Alien property fund 2/	Philippines, World War II		Commissary funds, Federal prisons 2/
		World War II					
<b>ASSETS</b>							
Cash in banks, on hand, and in transit.....	972	94	-	-	878	-	-
Fund balances with the U. S. Treasury 2/ ....	231,465	3,195	38	137,063	1,120	1,094	213
Investments:							
Public debt securities (par value).....	253,259	856	-	-	-	-	-
Securities of Government enterprises.....	16,768	-	-	-	-	-	-
Unamortized premium, or discount (-).....	-5,524	-3	-	-	-	-	-
Other securities.....	-	-	-	-	-	-	-
Advances to contractors and agents:							
Government agencies.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Accounts and notes receivable:							
Government agencies.....	54,619	-	-	*	-	-	-
Other (net).....	2,595	2	1	4	-	-	*
Inventories.....	418	-	102	-	-	-	218
Allowance for losses (-).....	-	-	-	-	-	-	-
Accrued interest receivable:							
On public debt securities.....	1,576	-	-	-	-	-	-
On securities of Government enterprises...	453	-	-	-	-	-	-
Other.....	13,401	630	-	-	-	-	-
Loans receivable:							
Government agencies.....	-	-	-	-	-	-	-
Other.....	2,895,426	23,491 4/	-	-	-	-	3
Allowance for losses (-).....	-106,561	-2,772	-	-	-	-	-
Acquired security or collateral (net).....	12,489	*	-	-	-	-	-
Land, structures, and equipment.....	1,125	29	-	579	-	-	387
Accumulated depreciation (-).....	-697	-	-	-579	-	-	-81
Other assets (net).....	64,626	31	-	54,146	157	148	-
Total assets.....	3,436,413	25,552	141	191,213	2,155	1,241	740
<b>LIABILITIES</b>							
Accounts payable:							
Government agencies.....	168	-	-	*	-	-	-
Other.....	58,259	*	4	-	-	-	78
Accrued liabilities:							
Government agencies.....	1,972	34	-	-	-	-	-
Other.....	24,370	6	-	-	-	-	-
Advances from:							
Government agencies.....	-	-	-	-	-	-	-
Other.....	2	-	-	2	-	-	-
Trust and deposit liabilities:							
Government agencies.....	-	-	-	-	-	-	-
Other.....	21,501	-	-	-	-	-	-
Bonds, debentures, and notes payable:							
Government agencies.....	3,620	-	-	-	-	-	-
Other:							
Guaranteed by the United States.....	-	-	-	-	-	-	-
Not guaranteed by the United States.....	2,449,650	-	-	-	-	-	-
Other liabilities (including reserves).....	21,233	-	-	974	*	-	-
Total liabilities.....	2,580,774	40	4	976	*	-	78
<b>NET INVESTMENT</b>							
Trust interest:							
Principal of fund.....	302,410	27,961 5/	137 6/	190,237	2,155	1,241	-
Capitalization of assets (net).....	-	-	-	-	-	-	-
Accumulated net income, or deficit (-)....	267,096	-2,449	-	-	-	-	662
Total trust interest.....	569,505	25,512	137	190,237	2,155	1,241	662
United States interest:							
Interest-bearing investment:							
Capital stock.....	-	-	-	-	-	-	-
Borrowings from the U. S. Treasury.....	104,020	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Noninterest-bearing investment:							
Capital stock.....	158,820	-	-	-	-	-	-
Appropriations.....	-	-	-	-	-	-	-
Capitalization of assets (net).....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Accumulated net income, or deficit (-)....	23,293	-	-	-	-	-	-
Deposits of general and special fund revenues (-).....	-	-	-	-	-	-	-
Total United States interest.....	286,133	-	-	-	-	-	-
Total liabilities and investment.....	3,436,413	25,552	141	191,213	2,155	1,241	740

1/ Consists of trust revolving funds that are submitting statements on a quarterly, semiannual, or an annual basis at the present time.

2/ Figures are as of June 30, 1961, the latest available.

3/ See Table 1, footnote 1.

4/ Includes loans of \$16,036 thousand which are insured by the Farmers' Home Administration, agricultural credit insurance fund.

5/ Represents transfers from States.

6/ Represents principal and capitalization of assets. \* Less than \$500.

(Continued on following page)



## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

**Section I - Statements of Financial Condition**  
**Table 6.- Certain Trust Revolving Funds, December 31, 1961 - (Continued)**

(In thousands of dollars)

Account	General Services Administration	Housing and Home Finance Agency	Civil Service Commission			Federal Communications Commission
	National Archives trust fund	Federal National Mortgage Assoc. Secondary market operations	Employees' health benefits fund	Employees' life insurance fund	Retired employees' health benefits fund	International telecommunica- tion settle- ments
<b>ASSETS</b>						
Cash in banks, on hand, and in transit.....	-	-	-	-	-	-
Fund balances with the U. S. Treasury 2/.....	239	55,416	11,996	19,745	1,282	65
Investments:						
Public debt securities (par value).....	102	-	18,203	226,848	7,250	-
Securities of Government enterprises.....	-	16,768	-	-	-	-
Unamortized premium, or discount (-).....	-3	-	-186	-5,248	-84	-
Other securities.....	-	-	-	-	-	-
Advances to contractors and agents:						
Government agencies.....	-	-	-	-	-	-
Other.....	-	-	-	-	-	-
Accounts and notes receivable:						
Government agencies.....	1	12,183	31,730	9,639	1,066	-
Other (net).....	9	1,992	-	530	*	57
Inventories.....	36	-	53	6	4	-
Allowance for losses (-).....	-	-	-	-	-	-
Accrued interest receivable:						
On public debt securities.....	*	-	80	1,495	-	-
On securities of Government enterprises.....	-	453	-	-	-	-
Other.....	-	12,772	-	-	-	-
Loans receivable:						
Government agencies.....	-	-	-	-	-	-
Other.....	-	2,871,933	-	-	-	-
Allowance for losses (-).....	-	-103,786 7/	-	-	-	-
Acquired security or collateral (net).....	-	12,489	-	-	-	-
Land, structures, and equipment.....	52	-	42	26	9	-
Accumulated depreciation (-).....	-18	-	-7	-12	-1	-
Other assets (net).....	16	10,129	-	-	-	-
Total assets.....	434	2,890,347	61,911	253,029	9,527	123
<b>LIABILITIES</b>						
Accounts payable:						
Government agencies.....	14	-	88	65	-	-
Other.....	9	26	41,869	14,000	2,217	55
Accrued liabilities:						
Government agencies.....	-	1,835	-	38	65	-
Other.....	-	24,364	-	-	-	-
Advances from:						
Government agencies.....	-	-	-	-	-	-
Other.....	-	-	-	-	-	-
Trust and deposit liabilities:						
Government agencies.....	-	-	-	-	-	-
Other.....	-	21,501	-	-	-	-
Bonds, debentures, and notes payable:						
Government agencies.....	-	3,620	-	-	-	-
Other:						
Guaranteed by the United States.....	-	-	-	-	-	-
Not guaranteed by the United States.....	-	2,449,650	-	-	-	-
Other liabilities (including reserves).....	10	10,159	2,295	625	7,171	-
Total liabilities.....	33	2,511,155	44,252	14,728	9,453	55
<b>NET INVESTMENT</b>						
Trust interest:						
Principal of fund.....	-	80,679	-	-	-	-
Capitalization of assets (net).....	-	-	-	-	-	-
Accumulated net income, or deficit (-)....	401	12,380	17,659	238,301	74	67
Total trust interest.....	401	93,059	17,659	238,301	74	67
United States interest:						
Interest-bearing investment:						
Capital stock.....	-	-	-	-	-	-
Borrowings from the U. S. Treasury.....	-	104,020	-	-	-	-
Other.....	-	-	-	-	-	-
Noninterest-bearing investment:						
Capital stock.....	-	158,820	-	-	-	-
Appropriations.....	-	-	-	-	-	-
Capitalization of assets (net).....	-	-	-	-	-	-
Other.....	-	-	-	-	-	-
Accumulated net income, or deficit (-)....	-	23,293	-	-	-	-
Deposits of general and special fund revenues (-).....	-	-	-	-	-	-
Total United States interest.....	-	286,133	-	-	-	-
Total liabilities and investment.....	434	2,890,347	61,911	253,029	9,527	123

Footnotes 1 through 6 on preceding page.

7/ Includes unrealized purchase discounts amounting to \$101,695 thousand.

\* Less than \$500.

## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

**Section 1 - Statements of Financial Condition**  
**Table 7.- Loans Outstanding December 31, 1961, Excluding Interagency Loans and Those Made by**  
**Deposit and Trust Revolving Funds, Classified by Types of Loans 1/**  
**Part A.- Activities Reporting on a Quarterly Basis**

(In thousands of dollars)

Type of loan and lending agency	United States dollar loans			Foreign currency loans 2/
	Total 2/	Public enterprise revolving funds	Certain other activities	
<b>To aid agriculture:</b>				
Loans to cooperative associations:				
Farmers' Home Administration:				
Direct loan account.....	12,878	12,878	-	-
Rural Electrification Administration.....	3,458,380	-	3,458,380	-
Crop, livestock, and commodity loans:				
Commodity Credit Corporation.....	1,542,250	1,542,250	-	-
Farmers' Home Administration:				
Direct loan account.....	2,384	2,384	-	-
Emergency credit revolving fund.....	46,345	46,345	-	-
Virgin Islands Corporation.....	6	6	-	-
Storage facility and equipment loans:				
Commodity Credit Corporation.....	68,997	68,997	-	-
Farm mortgage loans:				
Agricultural credit insurance fund.....	29,623	29,623	-	-
Farmers' Home Administration:				
Direct loan account.....	292,924	292,924	-	-
Rural housing and other loans.....	269,549	-	269,549	-
Guaranteed loans held by lending agencies:				
Commodity Credit Corporation.....	895,232 4/	895,232 4/	-	-
Other loans:				
Farmers' Home Administration:				
Direct loan account.....	458,855	458,855	-	-
Rural housing and other loans.....	3,876	-	3,876	-
<b>Total to aid agriculture.....</b>	<b>7,081,298</b>	<b>3,349,493</b>	<b>3,731,805</b>	<b>-</b>
<b>To aid home owners:</b>				
Mortgage loans:				
Federal Housing Administration.....	236,161	236,161	-	-
Federal National Mortgage Association:				
Management and liquidating functions.....	1,507,909	1,507,909	-	-
Special assistance functions.....	1,881,181	1,881,181	-	-
Housing and Home Finance Administrator:				
Community disposal operations fund.....	4,079	4,079	-	-
Liquidating programs.....	675	675	-	-
Interior Department:				
Bureau of Indian Affairs:				
Liquidation of Hoonah housing project.....	174	174	-	-
Public Housing Administration.....	352	352	-	-
Veterans' Administration:				
Direct loans to veterans and reserves.....	1,301,309	1,301,309	-	-
Loan guaranty revolving fund.....	4,132	4,132	-	-
Other loans:				
Veterans' Administration:				
Direct loans to veterans and reserves.....	8,004	8,004	-	-
Loan guaranty revolving fund.....	432,352	432,352	-	-
<b>Total to aid home owners.....</b>	<b>5,376,329</b>	<b>5,376,329</b>	<b>-</b>	<b>-</b>
<b>To aid industry:</b>				
Loans to railroads:				
Expansion of defense production:				
Treasury Department.....	12,901	12,901	-	-
Other purposes:				
Treasury Department:				
Reconstruction Finance Corporation liquidation fund	5,412	5,412	-	-
Ship mortgage loans:				
Commerce Department:				
Federal ship mortgage insurance fund.....	3,470	3,470	-	-
Maritime Administration.....	124,748	-	124,748	-
Other loans:				
Expansion of defense production:				
Interior Department.....	12,692	12,692	-	-
Treasury Department.....	113,554	113,554	-	-
Defense production guaranties:				
Air Force Department.....	3,826	3,826	-	-
Army Department.....	2,452	2,452	-	-
Navy Department.....	1,667	1,667	-	-
Other purposes:				
General Services Administration:				
Reconstruction Finance Corporation liquidation fund	558	558	-	-
Housing and Home Finance Administrator:				
Liquidating programs.....	4,183	4,183	-	-
Inland Waterways Corporation.....	5,000	5,000	-	-
Interior Department:				
Bureau of Commercial Fisheries:				
Fisheries loan fund.....	7,472	7,472	-	-
Virgin Islands Corporation.....	108	108	-	-

Footnotes at end of table.

(Continued on following page)



## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

**Section I - Statements of Financial Condition**  
**Table 7.- Loans Outstanding December 31, 1961, Excluding Interagency Loans and Those Made by**  
**Deposit and Trust Revolving Funds, Classified by Types of Loans - (Continued) 1/**  
**Part A.- Activities Reporting on a Quarterly Basis - (Continued)**

Type of loan and lending agency	(In thousands of dollars)			Foreign currency loans 3/
	United States dollar loans			
	Total 2/	Public enterprise revolving funds	Certain other activities	
<u>To aid industry (Continued):</u>				
<u>Other loans (Continued):</u>				
<u>Other purposes (Continued):</u>				
Small Business Administration:				
Revolving fund (lending operations).....	479,448	479,448	-	-
Reconstruction Finance Corporation liquidation fund.....	1,700	1,700	-	-
Treasury Department:				
Civil defense loans.....	708	708	-	-
Reconstruction Finance Corporation liquidation fund.....	3,284	3,284	-	-
Total to aid industry.....	783,182	658,434	124,748	-
<u>To aid States, Territories, etc.:</u>				
General Services Administration:				
Public Works Administration (in liquidation).....	63,106	-	63,106	-
Housing and Home Finance Administrator:				
Public facility loans.....	61,670	61,670	-	-
Liquidating programs.....	7,835	7,835	-	-
Urban renewal fund.....	101,505	101,505	-	-
Inland Waterways Corporation.....	1	1	-	-
Public Housing Administration.....	94,594	94,594	-	-
Treasury Department:				
Miscellaneous loans and certain other assets.....	41,763	-	41,763	-
Total to aid States, Territories, etc.....	370,476	265,607	104,869	-
<u>To aid financial institutions:</u>				
<u>Loans to banks:</u>				
Federal Savings and Loan Insurance Corporation.....	45,000	45,000	-	-
<u>Foreign loans:</u>				
Expansion of defense production:				
Export-Import Bank of Washington.....	8,047	8,047	-	-
<u>Other purposes:</u>				
Agency for International Development:				
Development loans.....	201,392	201,392	-	-
Development loan fund liquidation account.....	-	-	-	493,225 5/
All other loans.....	1,668,399	-	1,668,399	2,051,896 6/
Commerce Department:				
Maritime Administration.....	13,053	-	13,053	-
Export-Import Bank of Washington:				
Regular lending activities.....	3,683,236	3,683,236	-	-
Agent for certain mutual security act loans.....	146,071	-	146,071	-
Liquidation of certain Reconstruction Finance Corporation assets.....	3	3	-	-
Loans to United States firms and domestic or foreign firms in foreign countries.....	-	-	-	64,479 6/
Treasury Department:				
Miscellaneous loans and certain other assets.....	3,266,016	-	3,266,016	-
Total foreign loans.....	8,986,217	3,892,679	5,093,539	2,609,600
<u>Other loans:</u>				
General Services Administration:				
Surplus property credit sales and liquidation activities.....	101,800	-	101,800	-
Health, Education, and Welfare Department:				
Office of Education:				
Loans to students (World War II).....	134	-	134	-
Housing and Home Finance Administrator:				
College housing loans.....	1,054,473	1,054,473	-	-
Housing for the elderly.....	1,480	1,480	-	-
Liquidating programs.....	7,418	7,418	-	-
Interior Department:				
Bureau of Indian Affairs:				
Revolving fund for loans.....	10,296	10,296	-	-
Office of Territories:				
Loans to private trading enterprises.....	130	130	-	-
Public Housing Administration.....	411	411	-	-
Small Business Administration:				
Revolving fund (lending operations).....	56,920	56,920	-	-
Reconstruction Finance Corporation liquidation fund.....	1,460	1,460	-	-
Treasury Department:				
Federal Farm Mortgage Corporation liquidation fund.....	1,525	1,525	-	-
Miscellaneous loans and certain other assets.....	100	-	100	-
Veterans' Administration:				
Service-disabled veterans' insurance fund.....	1,808	1,808	-	-
Soldiers' and sailors' civil relief.....	32	32	-	-
Veterans' special term insurance fund.....	570	570	-	-
Vocational rehabilitation revolving fund.....	99	99	-	-
Total other loans.....	1,238,656	1,136,622	102,034	-
Total loans.....	23,881,158	14,724,163	9,156,995	2,609,600

Footnotes at end of table.

(Continued on following page)

CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section I - Statements of Financial Condition  
Table 7.- Loans Outstanding December 31, 1961, Excluding Interagency Loans and Those Made by Deposit and Trust Revolving Funds, Classified by Types of Loans - (Continued) 1/  
Part B.- Activities Reporting on an Annual Basis 2/

Type of loan and lending agency	(In thousands of dollars)	
	United States dollar loans	Foreign currency loans 2/
	Certain other activities	
<b>To aid industry:</b>		
Loans to railroads:		
Other purposes:		
Interstate Commerce Commission.....	14,375	-
Other loans:		
Other purposes:		
Interior Department:		
Office of Minerals Exploration.....	371	-
Total to aid industry.....	14,746	-
<b>To aid States, Territories, etc.:</b>		
Health, Education, and Welfare Department:		
Public Health Service.....	686	-
Interior Department:		
Bureau of Reclamation.....	34,711 8/	-
Office of Territories:		
Alaska public works.....	16,775	-
National Capital Planning Commission.....	500	-
Total to aid States, Territories, etc.....	52,673	-
<b>Foreign loans:</b>		
Military assistance credit sales:		
Defense Department:		
Air Force Department.....	8,944	-
Army Department.....	32,476	-
Navy Department.....	98,462	-
Other purposes:		
Agency for International Development.....	-	18,169 6/
Total foreign loans.....	139,882	18,169
<b>Other loans:</b>		
Health, Education, and Welfare Department:		
Office of Education:		
Loans to students in institutions of higher education.....	176,439	-
Loans to institutions and nonprofit schools.....	2,836	-
Interior Department:		
Bureau of Indian Affairs:		
Loans for Indian assistance.....	29	-
State Department:		
Loan to United Nations.....	45,000	-
Emergency loans to individuals.....	942	-
Veterans' Administration:		
Insurance appropriations policy loans.....	758	-
Total other loans.....	226,005	-
Total loans.....	433,306	18,169

1/ In accordance with an amendment issued June 23, 1960, to Department Circular No. 966, purchase money mortgages and similar long-term paper held by the agencies are now classified as loans receivable and are included in this table. Prior to June 30, 1960, these assets had been classified as accounts and notes receivable or other assets.  
2/ Does not include foreign currency loans.  
3/ The dollar equivalents of these loans are computed for reporting purposes at varying rates. Where the loan agreements stipulate a dollar denominated figure, the loans outstanding are generally valued at agreement rates of exchange. Loans executed in units of foreign currency are valued at the market rates (i.e., the rates of exchange at which Treasury sells such currencies to Government agencies).

4/ Includes certificates of interest.  
5/ Public enterprise revolving fund.  
6/ Certain other activity.  
7/ Certain executive departments and activities are submitting financial statements on an annual basis as of June 30, pursuant to Supplement No. 1 to Department Circular No. 966. Complete balance sheets as of December 31, 1961, were not submitted, but the agencies that had loans receivable as of that date submitted reports on the outstanding amounts which are shown in this part of the table.  
8/ As of June 30, 1961, the latest available.



## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section I - Statements of Financial Condition  
 Table 8.- Loans Outstanding by Periods for All Business-Type Activities  
 Excluding Interagency Loans but Including Foreign Currency Loans  
 Part A.- Classified by Types of Loans

(In millions of dollars)

		End of period	Total 1/	To aid agriculture					To aid home owners			
				Total to aid agriculture	Agricultural credit corporations	Cooperative associations	Crop, live-stock, and commodity loans 2/	Farm mortgage loans	Other	Total to aid home owners	Mortgage loans	Other
Fiscal years:												
			12,771.7	3,773.3	573.7	1,659.0	1,003.1	515.9	21.6	1,315.7	1,290.7	25.0
			13,689.4	3,674.7	751.7	1,958.8	408.6	530.1	25.5	1,809.4	1,809.1	.3
			16,066.0	4,058.2	865.8	2,174.3	437.7	549.6	30.9	2,387.4	2,387.3	.1
			17,863.4	4,996.6	823.9	2,333.3	1,216.5	588.8	34.2	2,914.2	2,914.1	.1
			18,743.8	6,389.1	774.0	2,467.9	2,460.5	647.2	39.5	2,814.4	2,814.2	.1
			19,420.5	6,361.7	844.6	2,604.4	2,234.0	634.1	44.6	3,094.8	3,094.6	.2
			20,547.5	6,789.6	894.4	2,774.4	2,452.9	275.3	392.5	3,377.7	3,302.7	74.9 2/
			21,812.9	6,827.5	996.5	2,979.3	2,089.2	314.2	448.2	4,380.5	4,276.0	104.5
			22,893.4	6,913.4	1,227.0	3,191.6	1,688.2	359.2	447.3	4,628.2	4,473.5	154.7
			27,510.7	8,489.7	1,547.4	3,509.3	2,526.9	454.0	452.0	5,872.7	5,641.6	231.1
			29,568.3	7,797.5	1,697.8	3,748.2	1,360.7	504.5	486.1	7,563.6	7,247.0	316.6
			31,527.1	8,428.3	1,832.2	3,974.4	1,532.3	558.5	530.9	7,763.2	7,371.9	391.3
Calendar years:												
			13,413.2	3,884.1	507.1	1,892.5	952.4	508.8	23.4	1,528.1	1,525.2	3.0
			14,595.1	4,161.3	629.1	2,171.5	812.8	517.1	30.9	2,141.6	2,141.4	.3
			17,966.7	5,070.3	671.3	2,341.1	1,453.8	566.7	37.3	2,603.3	2,603.2	.1
			20,086.0	6,810.5	589.8	2,468.6	3,116.2	597.6	38.4	2,930.0	2,929.9	.1
			19,575.5	6,929.2	635.6	2,589.6	3,026.2	628.7	49.2	2,906.8	2,906.6	.2
			20,506.3	6,715.4	686.5	2,721.7	2,669.7	596.4	41.2	3,204.4	3,204.1	.3
			21,091.5	6,785.4	733.6	2,954.1	2,441.6	289.8	366.2	3,771.4	3,683.1	88.3 2/
			22,755.6	6,681.1	928.8	3,152.0	1,840.7	357.5	401.9	4,768.6	4,642.0	126.6
			25,851.1	8,684.9	1,160.5	3,394.2	3,333.9	399.5	396.7	4,860.3	4,671.8	188.5
			28,277.7	7,762.5	1,396.4	3,715.4	1,752.8	484.3	413.5	6,735.1	6,462.1	273.0
			31,122.6	8,299.5	1,502.0	3,948.3	1,871.3	530.4	447.5	8,032.2	7,679.1	353.1
			34,849.2	9,453.1	1,651.2	4,168.0	2,486.2	608.5	539.2	8,248.3	7,807.9	440.4
Current quarters:												
	1960-March	31...	28,507.8	8,178.1	1,499.1	3,759.3	1,943.7	492.3	483.6	6,998.1	6,703.7	294.4
	September	30...	30,469.2	8,191.1	1,699.6	3,836.4	1,644.3	522.1	488.7	7,853.8	7,616.2	337.6
	1961-March	31...	31,393.9	8,817.3	1,626.6	4,006.7	2,121.9	537.2	524.9	7,948.3	7,580.7	367.6
	September	30...	32,771.3	8,780.7	1,844.2	4,066.9	1,731.0	590.4	548.2	7,903.9	7,488.8	415.1

		End of period	To aid industry				To aid financial institutions			To aid States, Territories, etc.	Foreign loans 4/ 5/	Other loans	
			Total to aid industry	Loans to railroads	Ship mortgage loans	Other	Total to aid financial institutions	Banks	Insurance companies				Mortgage loan companies
Fiscal years:													
			628.0	113.0	6/	515.0	453.6	2.6	13.6	437.4	422.9	6,116.3	61.9
			603.1	104.7	6/	498.4	824.5	.1	13.7	810.7	560.9	6,151.1	65.7
			549.4	85.2	6/	464.2	653.0	.1	5.1	647.9	732.5	7,617.0	68.4
			614.6	78.6	7/	535.9	718.5	*	4.5	713.9	732.7	7,798.4	88.5
			426.7	11.9	-	414.7	677.9	2.8	3.7	671.4	332.3	7,964.8	138.7
			438.5	12.7	-	425.8	1,019.2	2.2	3.4	1,013.5	255.2	8,032.4	218.6
			626.9	12.7	221.0	393.2	1,180.6	7.2	-	1,173.4	226.8	8,171.6	174.3
			639.6	12.3	218.6	408.6	1,086.6	7.2	-	1,079.4	243.0	8,300.2	335.5
			654.2	8.0	191.0	455.2	933.7	4.2	-	929.5	270.9	9,046.2	446.8
			716.8	7.5	173.8	535.5	1,538.9	1.8	-	1,537.1	310.0	9,924.7	658.0
			753.6	7.2	155.2	591.3	1,801.5	31.7	-	1,769.8	348.9	10,266.8	1,036.3
			727.7	6.7	136.8	584.2	1,915.6	46.1	-	1,869.4	402.8	10,991.2	1,298.3
Calendar years:													
			568.0	109.9	6/	458.1	824.3	.1	14.0	810.2	468.0	6,077.8	62.8
			589.1	100.7	6/	488.5	814.2	.1	13.4	800.7	712.3	6,110.3	66.2
			597.6	81.9	6/	515.7	864.5	*	4.9	859.6	1,020.2	7,736.2	74.7
			587.8	79.0	7/	508.8	951.8	*	4.5	947.2	644.6	8,042.6	118.7
			431.3	11.5	-	419.8	869.8	2.3	3.7	863.8	271.7	8,000.5	166.0
			678.3	11.2	260.7	406.5	1,419.0	3.5	3.1	1,412.4	244.9	7,988.3	256.0
			619.3	12.5	219.3	387.5	1,235.5	7.3	-	1,228.2	246.0	8,223.5	210.4
			673.9	10.3	216.8	446.9	1,272.3	7.2	-	1,265.2	264.0	8,753.7	341.9
			679.9	7.8	186.6	485.5	1,300.6	2.3	-	1,298.3	293.4	9,509.7	522.4
			732.8	7.4	165.7	559.7	2,136.1	1.8	-	2,134.3	318.8	9,840.0	752.4
			748.0	7.0	151.4	589.6	2,027.3	46.5	-	1,980.8	369.1	10,483.6	1,162.8
			797.9	32.7	128.2	637.0	2,708.3	46.1	-	2,662.2	423.1	11,753.9	1,464.7
Current quarters:													
	1960-March	31...	739.1	7.2	158.1	573.8	1,522.1	1.8	-	1,520.3	316.1	9,971.9	782.5
	September	30...	759.7	7.0	154.4	598.3	1,782.8	46.7	-	1,736.1	424.9	10,344.1	1,112.9
	1961-March	31...	737.4	6.9	139.1	591.4	1,525.2	48.5	-	1,476.6	373.1	10,761.3	1,231.4
	September	30...	748.3	18.3	133.5	596.5	2,170.4	46.1	-	2,124.3	436.2	11,337.2	1,394.5

Footnotes on page 121.

(Continued on following page)

## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

## Section I - Statements of Financial Condition

Table 8.- Loans Outstanding by Periods for All Business-Type Activities  
Excluding Interagency Loans but Including Foreign Currency Loans - (Continued)

## Part B.- Classified by Agencies

(In millions of dollars)

End of period	Total 1/	Agency for Inter- national Develop- ment 8/	Develop- ment loan fund 9/	Agriculture Department			Commerce Dept.	Interior Dept.	Treasury Department			General Services Adminis- tration 13/	Housing and Home Finance Agency		
				Com- modity Credit Corpo- ration	Farmers' Home Adminis- tration 10/	Rural Electri- fication Adminis- tration			RFC (in liqui- dation) 11/	Expan- sion of defense prod.	Other 12/		Office of the Adminis- trator 14/	Federal Housing Adminis- tration 15/	
Fiscal years:															
1950.....	12,771.7	16/	4/	-	922.7	555.8	1,412.7	6/	-	-	-	3,780.1	89.1	.1	20.1
1951.....	13,689.4		4/	-	354.0	564.7	1,644.2	6/	-	-	-	3,779.6	87.1	32.6	23.2
1952.....	16,066.0		1,457.2	-	389.7	593.5	1,831.2	6/	-	-	-	3,742.3	86.8	43.3	32.5
1953.....	17,863.4		1,529.7	-	1,162.6	645.4	2,013.8	7/	7.0	-	-	3,695.9	86.5	59.2	37.4
1954.....	18,743.8		1,543.5	-	2,367.9	753.9	2,164.0	-	10.1	-	-	3,651.1	85.6	99.3	43.9
1955.....	19,420.5		1,691.6	-	2,137.4	769.6	2,285.6	-	11.9	202.1	170.9	3,601.0	84.5	229.4	56.6
1956.....	20,547.5		1,885.5	-	2,319.0	810.6	2,413.2	276.1	14.5	116.6	185.4	3,555.2	83.4	308.2	-
1957.....	21,812.8		2,111.3	-	1,994.3	866.5	2,585.8	270.4	16.9	70.4	180.2	3,509.5	82.3	456.7	-
1958.....	22,893.4		2,436.7	1.5	1,600.0	902.7	2,773.6	235.0	18.8	-	181.7	3,522.5	81.1	477.2	-
1959.....	27,510.7		2,894.2	67.0	2,480.3	962.6	2,973.5	208.0	14.6	-	169.4	3,470.5	79.9	679.5	-
1960.....	29,568.3		3,263.1	262.1	1,347.0	1,013.1	3,186.5	179.1	14.3	-	162.9	3,406.2	162.7	905.4	166.7
1961.....	31,527.1		3,655.5	513.5	1,522.8	1,110.6	3,367.4	152.3	13.3	-	121.6	3,369.4	165.9	1,116.8	202.2
Calendar years:															
1950.....	13,413.2	16/	4/	-	897.8	535.4	1,543.0	6/	-	-	-	3,779.6	87.2	26.1	20.2
1951.....	14,595.1		4/	-	782.3	538.7	1,742.1	6/	-	-	-	3,779.6	87.1	40.5	29.5
1952.....	17,966.7		1,514.3	-	1,426.4	596.3	1,919.7	6/	5.1	-	-	3,697.0	86.7	42.2	35.0
1953.....	20,086.0		1,536.8	-	3,075.9	648.1	2,096.0	7/	8.9	-	146.8	3,651.6	85.9	78.2	40.5
1954.....	19,575.5		1,623.9	-	2,980.9	700.5	2,225.8	-	11.0	209.1	162.6	3,604.2	84.9	192.2	48.3
1955.....	20,506.3		1,766.8	-	2,620.8	681.3	2,348.0	260.7	13.2	143.2	185.8	3,552.9	83.8	264.3	67.4
1956.....	21,091.5		1,994.6	-	2,348.9	757.6	2,488.2	276.5	15.8	89.4	178.6	3,507.1	82.6	352.4	-
1957.....	22,755.6		2,194.8	-	1,778.1	832.1	2,687.6	265.4	18.0	-	177.5	3,557.5	81.5	356.7	-
1958.....	25,851.1		2,682.3	5.9	3,298.4	841.8	2,874.4	226.3	14.7	-	176.3	3,469.9	80.3	570.1	-
1959.....	28,277.7		3,042.6	159.3	1,745.0	915.9	3,082.7	195.2	14.3	-	164.9	3,406.3	79.1	835.1	-
1960.....	31,122.6		3,381.9	378.8	1,876.6	983.9	3,287.3	171.3	13.6	-	161.7	3,353.3	163.1	1,007.7	183.3
1961.....	34,849.2		4,433.1	-	2,506.5	1,139.9	3,458.4	141.3	12.7	-	126.5	3,318.8	165.5	1,243.3	236.2
Current quarters:															
1960-Mar. 31..	28,507.8		3,115.0	217.4	1,928.9	1,001.5	3,139.8	184.7	14.3	-	164.7	3,405.5	78.8	859.9	-
Sept. 30..	30,469.2		3,310.0	304.9	1,633.8	1,031.5	3,236.4	176.5	13.6	-	161.8	3,406.6	163.1	995.1	175.6
1961-Mar. 31..	31,393.9		3,531.7	434.9	2,114.4	1,081.1	3,329.1	156.4	13.4	-	158.7	3,356.7	163.4	1,056.0	190.3
Sept. 30..	32,771.3		3,737.3	570.8	1,729.9	1,151.9	3,409.0	147.6	13.0	-	131.2	3,362.8	167.4	1,184.9	217.3

End of period	Housing and Home Finance Agency-(Cont.)			Veterans' Administration		Export-Import Bank of Washington		Farm Credit Administration			Fed. Home Loan Board	Recon- struction Finance Corp. 11/ 21/	Small Business Adminis- tration	Other 22/	
	Federal National Mortgage Association 17/			Public Housing Adminis- tration 18/	Direct loan program	Loan guaranty revolving fund 19/	Expan- sion of defense prod.	Other	Banks for cooper- atives	Federal Farm Mortgage Corpora- tion 20/					Federal inter- mediate credit banks
	Manage- ment and liqui- dating	Sec- ondary market	Special assis- tance												
Fiscal years:															
1950.....	1,055.6	-	-	320.7	-	6.9	-	2,233.3	245.1	52.9	574.2	442.8	945.9	-	29.4
1951.....	1,578.9	-	-	464.1	59.4	17.2	-	2,321.6	312.1	39.7	754.1	816.2	809.6	-	31.2
1952.....	2,068.1	-	-	623.7	132.3	28.3	.1	2,388.9	343.1	29.3	865.7	652.7	716.2	-	41.1
1953.....	2,497.8	-	-	634.9	207.4	39.5	.4	2,547.0	324.3	21.6	823.8	718.3	775.9	-	35.1
1954.....	2,301.2	-	-	252.2	298.2	50.8	13.1	2,761.8	309.2	15.9	773.9	675.1	379.6	-	40.1
1955.....	2,584.5	9.1	-	99.5	370.2	60.5	22.3	2,773.6	321.7	11.6	846.6	1,016.9	-	34.9	28.6
1956.....	2,495.6	233.4	.4	90.1	433.3	78.3	30.3	2,681.5	349.1	-	897.7	1,173.4	-	85.1	31.8
1957.....	2,356.5	1,248.1	24.6	94.2	521.3	106.8	36.5	2,630.2	384.3	-	996.5	1,079.4	-	154.8	35.1
1958.....	2,218.5	1,393.6	164.2	91.3	594.1	156.8	32.4	3,061.3	410.0	-	1,227.0	929.5	-	245.5	38.3
1959.....	2,030.4	1,573.8	1,211.1	89.1	824.7	231.8	28.4	3,486.6	525.9	-	1,547.4	1,537.1	-	346.6	78.4
1960.....	1,726.5	2,600.5	1,690.1	93.1	1,054.9	315.6	24.4	3,268.0	553.1	3.9	1,697.8	1,769.8	-	393.7	307.6
1961.....	1,587.1	2,522.3	1,828.8	97.5	1,228.7	388.5	15.1	3,414.9	596.7	2.2	1,830.9	1,869.4	-	466.0	367.7
Calendar years:															
1950.....	1,346.7	-	-	369.3	-	11.0	-	2,226.5	345.5	45.5	510.2	816.0	816.0	-	27.7
1951.....	1,849.6	-	-	609.3	112.7	22.7	-	2,296.0	424.8	34.0	633.0	805.9	771.1	-	36.2
1952.....	2,241.8	-	-	922.4	164.0	33.7	.2	2,496.1	424.0	24.9	673.3	864.2	762.8	-	36.4
1953.....	2,461.7	-	-	544.5	257.1	44.2	7.9	2,833.3	377.3	18.4	590.2	951.6	589.5	-	41.6
1954.....	2,461.9	*	-	113.2	328.6	55.6	19.8	2,806.2	366.7	13.4	637.7	867.5	-	26.8	34.6
1955.....	2,555.7	85.7	-	92.9	412.8	68.2	23.5	2,702.2	375.1	11.6	689.4	1,416.8	-	54.1	30.3
1956.....	2,417.8	648.7	5.6	106.0	463.8	91.2	38.2	2,663.1	457.1	-	733.6	1,228.2	-	115.6	30.9
1957.....	2,289.9	1,635.8	72.2	105.4	640.4	129.2	34.4	3,005.6	454.5	-	928.8	1,265.2	-	202.9	42.0
1958.....	2,124.3	1,380.7	418.6	95.9	745.6	190.0	30.4	3,332.1	511.3	-	1,159.0	1,298.3	-	292.8	31.9
1959.....	1,949.5	2,049.8	1,568.4	87.4	893.8	272.8	26.4	3,231.3	622.9	-	1,395.9	2,134.3	-	370.8	34.0
1960.....	1,659.5	2,903.0	1,779.1	99.3	1,146.7	351.3	22.3	3,290.5	650.1	2.2	1,501.7	1,980.8	-	427.5	346.2
1961.....	1,507.9	2,871.9	1,881.2	95.4	1,309.3	436.5	8.0	3,893.8	697.1	-	1,651.2	2,662.2	-	539.5	513.1
Current quarters:															
1960-Mar. 31..	1,759.0	2,370.4	1,630.0	91.4	944.0	293.8	26.4	3,239.5	608.8	-	1,499.1	1,520.3	-	380.2	34.5
Sept. 30..	1,694.3	2,806.5	1,735.8	136.8	1,096.3	336.0	24.4	3,263.6	591.2	2.2	1,698.1	1,736.1	-	398.4	340.6
1961-Mar. 31..	1,626.4	2,769.8	1,799.7	95.7	1,190.4	365.3	19.5	3,370.9	667.0	2.2	1,625.7	1,476.6	-	433.7	364.8
Sept. 30..	1,551.3	2,605.6	1,856.3	111.2	1,256.2	411.9	12.9	3,620.0	645.7	1.5	1,844.2	2,124.3	-	487.4	412.8

End of period	Housing and Home Finance Agency-(Cont.)				Veterans' Administration		Export-Import Bank of Washington		Farm Credit Administration			Fed. Home Loan Bank Board	Recon-struction Finance Corp.	Small Business Admin-istration	Other
	Federal National Mortgage Association 17/			Public Housing Adminis-tration 18/	Direct loan program	Loan guaranty revolving fund 19/	Expan-sion of defense prod.	Other	Banks for coop-eratives	Federal Farm Mortgage Corpora-tion 20/	Federal inter-mediate credit banks	Fed. Home Loan Board	11/ 21/		
	Management and liqui-dating	Sec-on-dary market	Special assist-ance									Fed. home loan banks			
Fiscal years:															
1950.....	1,055.6	-	-	320.7	-	6.9	-	2,233.3	245.1	52.9	574.2	442.8	945.9	-	29.4
1951.....	1,578.9	-	-	464.1	59.4	17.2	-	2,321.6	312.1	39.7	754.1	816.2	809.6	-	31.2
1952.....	2,068.1	-	-	623.7	132.3	28.3	.1	2,388.9	343.1	29.3	865.7	652.7	716.2	-	41.1
1953.....	2,497.8	-	-	634.9	207.4	39.5	.4	2,547.0	324.3	21.6	823.8	718.3	775.9	-	35.1
1954.....	2,301.2	-	-	252.2	298.2	50.8	13.1	2,761.8	309.2	15.9	773.9	675.1	379.6	2.2	40.1
1955.....	2,584.5	9.1	-	99.5	370.2	60.5	22.3	2,773.6	321.7	11.6	846.6	1,016.9	-	34.9	28.6
1956.....	2,495.6	233.4	.4	90.1	433.3	78.3	30.3	2,681.5	349.1	-	897.7	1,173.4	-	85.1	31.8
1957.....	2,356.5	1,248.1	24.6	94.2	521.3	106.8	36.5	2,630.2	384.3	-	996.5	1,079.4	-	154.8	35.1
1958.....	2,218.5	1,393.6	164.2	91.3	594.1	156.8	32.4	3,061.3	410.0	-	1,227.0	929.5	-	245.5	38.3
1959.....	2,030.4	1,573.8	1,211.1	89.1	824.7	231.8	28.4	3,486.6	525.9	-	1,547.4	1,537.1	-	346.6	78.4
1960.....	1,726.5	2,600.5	1,690.1	93.1	1,054.9	315.6	24.4	3,268.0	553.1	3.9	1,697.8	1,769.8	-	393.7	307.6
1961.....	1,587.1	2,522.3	1,828.8	97.5	1,228.7	388.5	15.1	3,414.9	596.7	2.2	1,830.9	1,869.4	-	466.0	367.7
Calendar years:															
1950.....	1,346.7	-	-	369.3	-	11.0	-	2,226.5	345.5	45.5	510.2	816.0	816.0	-	27.7
1951.....	1,849.6	-	-	609.3	112.7	22.7	-	2,296.0	424.8	34.0	633.0	805.9	771.1	-	36.2
1952.....	2,241.8	-	-	922.4	164.0	33.7	.2	2,496.1	424.0	24.9	673.3	864.2	762.8	-	36.4
1953.....	2,461.7	-	-	544.5	257.1	44.2	7.9	2,833.3	377.3	18.4	590.2	951.6	589.5	-	41.6
1954.....	2,461.9	*	-	113.2	328.6	55.6	19.8	2,806.2	366.7	13.4	637.7	867.5	-	26.8	34.6
1955.....	2,555.7	85.7	-	92.9	412.8	68.2	23.5	2,702.2	375.1	11.6	689.4	1,416.8	-	54.1	30.3
1956.....	2,417.8	648.7	5.6	106.0	463.8	91.2	38.2	2,663.1	457.1	-	733.6	1,228.2	-	115.6	30.9
1957.....	2,289.9	1,635.8	72.2	105.4	640.4	129.2	34.4	3,005.6	454.5	-	928.8	1,265.2	-	202.9	42.0
1958.....	2,124.3	1,380.7	418.6	95.9	745.6	190.0	30.4	3,332.1	511.3	-	1,159.0	1,298.3	-	292.8	31.9
1959.....	1,949.5	2,049.8	1,568.4	87.4	893.8	272.8	26.4	3,231.3	622.9	-	1,395.9	2,134.3	-	370.8	34.0
1960.....	1,659.5	2,903.0	1,779.1	99.3	1,146.7	351.3	22.3	3,290.5	650.1	2.2	1,501.7	1,980.8	-	427.5	346.2
1961.....	1,507.9	2,871.9	1,881.2	95.4	1,309.3	436.5	8.0	3,893.8	697.1	-	1,651.2	2,662.2	-	539.5	513.1
Current quarters:															
1960-Mar. 31..	1,759.0	2,370.4	1,630.0	91.4	944.0	293.8	26.4	3,239.5	608.8	-	1,499.1	1,520.3	-	380.2	34.5
Sept. 30..	1,694.3	2,806.5	1,735.8	136.8	1,096.3	336.0	24.4	3,263.6	591.2	2.2	1,698.1	1,736.1	-	398.4	340.6
1961-Mar. 31..	1,626.4	2,769.8	1,799.7	95.7	1,190.4	365.3	19.5	3,370.9	667.0	2.2	1,625.7	1,476.6	-	433.7	364.8
Sept. 30..	1,551.3	2,605.6	1,856.3	111.2	1,256.2	411.9	12.9	3,627.0	645.7	1.5	1,844.2	2,124.3	-	487.4	412.5

Footnotes on page 121.



## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

## Footnotes to Table 1

- 1/ These amounts consist in the main of unexpended balances of general, special, and revolving fund accounts against which checks may be drawn to pay proper charges under these funds. The funds are considered as assets of the agencies, but are not assets of the United States Government since funds must be provided out of cash balances of the Treasurer of the United States and future receipts to take care of checks to be issued against the balances.
- 2/ Includes foreign currency assets, representing loans and other receivables recoverable in foreign currency as well as balances of foreign currencies in United States depositories, aggregating \$2,847,450 thousand in dollar equivalent. These currencies, acquired primarily without the payment of dollars, were generated under various Government programs, principally the Agricultural Trade

Development and Assistance Act of 1954, as amended, and the Mutual Security Acts, as amended. Dollar equivalents are computed for reporting purposes, to provide a common denominator for the currencies of the many countries involved. Foreign currencies on hand and on deposit, and loans under section 104 (e) of the Agricultural Trade Development and Assistance Act of 1954, as amended, are stated at the rates as of December 31, 1961, at which the United States could purchase currencies on the market for regular operating purposes. Other loans are stated at the rates at which they are to be repaid or at rates in effect when the loans were extended. Currencies that are dollar denominated or guaranteed as to rate of exchange, are stated at rates specified in the agreements.

## Footnotes to Table 2

- 1/ This Agency was established, and the International Cooperation Administration and the corporate development loan fund were abolished at the close of November 3, 1961, pursuant to the act approved September 4, 1961 (75 Stat. 445), and Executive Order No. 10973 dated November 3, 1961. Development loan fund functions and the foreign investment guaranty fund were transferred to this Agency and a new fund for development loans was established.
- 2/ Includes operating and administrative expenses funds.
- 3/ Included beginning December 31, 1961 (see Table 4, footnote 3).
- 4/ See Table 1, footnote 1.
- 5/ Includes guaranteed loans and certificates of interest aggregating \$895,232 thousand which are held by lending agencies.
- 6/ Foreign currency assets are included throughout the table. See Table 1, footnote 2.
- 7/ Certain corporations and other business-type activities that have submitted statements of financial condition have guaranteed and insured loans which were made by private financial institutions. These commitments are of a contingent nature and have been excluded from their balance sheets. The major agencies that have these contingencies and the amounts are as follows:

Activity	Amount (In thousands of dollars)
Development loans.....	60,496
Agriculture Department:	
Farmers' Home Administration:	
Agricultural credit insurance fund.....	216,643
Commerce Department:	
Federal ship mortgage insurance fund.....	377,762
Housing and Home Finance Agency:	
Office of the Administrator:	
Urban renewal fund.....	\$20,264
Federal Housing Administration.....	36,383,483

## Housing and Home Finance Agency - (Continued):

## Public Housing Administration:

Local housing authority bonds and notes (commitments covered by annual contributions)..... 3,066,300

Local housing authority temporary notes (the full faith and credit of the United States is pledged to the payment of these notes)..... 936,780

Veterans' Administration (June 30, 1961)..... 16,394,300

## Small Business Administration:

Revolving fund..... 22,174

Defense production guaranties (various activities)..... 113,136

8/ Figures are as of January 5, 1962.

9/ Valued at cost, estimated if not known. Amounts, including accumulated depreciation, are to some extent preliminary, and subject to adjustment.

10/ The assets and liabilities of this fund exclude resources on order of \$172,772 thousand as reported by the Post Office Department.

11/ Represents the equity of the United States Treasury in this fund.

12/ Represents purchase money mortgages formerly classified as other assets (see footnote 1 at the end of Table 7).

13/ Includes unrealized purchase discounts amounting to \$6,365 thousand.

14/ Includes reserves and unrealized equity in the assets of the Defense Homes Corporation which are being liquidated by the Association.

15/ The Federal intermediate credit banks investment fund and the production credit associations investment fund were merged into this revolving fund pursuant to the act approved October 3, 1961 (75 Stat. 758).

16/ The surplus is considered by the Corporation as available for future insurance losses and related expenses with respect to insured institutions.

17/ Represents accrued interest expense on borrowings from the United States Treasury Department on which payment has been deferred.

18/ Consists of net income from power operations of \$588,701 thousand and net expense of nonrevenue-producing programs of \$235,042 thousand.

\* Less than \$500.

## Footnotes to Table 3

- 1/ See Table 1, footnote 1.
- 2/ Has been reduced by rescissions and transfers made by the Defense Department stock funds (see footnote 5).
- 3/ Figures are as of September 30, 1961, the latest available.
- 4/ Excludes capital property such as land, structures, and equipment as follows: Air Force, \$1,221,724 thousand; Army \$1,503,498 thousand; and Navy, \$2,535,900 thousand.

5/ Has been reduced by rescissions and transfers to other accounts as follows: Air Force, \$455,000 thousand; Army \$3,110,500 thousand; Navy, \$1,691,500 thousand; and Marine Corps, \$157,500 thousand.

6/ Consists of administrative expenses, foreign aid procurements; construction services, public buildings; and working capital fund.

\* Less than \$500.

## Footnotes to Table 4

- 1/ See Table 2, footnote 1. The majority of the loan activities of the International Cooperation Administration were transferred to this Agency. Certain mutual security act loan activities are being carried on by the Export-Import Bank of Washington as agent and are included in this table.
- 2/ These assets were transferred from the Export-Import Bank of Washington pursuant to the act approved September 4, 1961 (75 Stat. 446), and Executive Order No. 10973 dated November 3, 1961. The foreign currency loans and other assets of the Bank which are included in this table were transferred to the Agency in January 1962.
- 3/ Represents rural housing and other loans, and salaries and expenses. Certain loan programs were transferred to the direct loan account fund established by the act approved August 8, 1961 (75 Stat. 317). This fund is now included in Table 2.
- 4/ See Table 1, footnote 1.
- 5/ Includes vessels owned and under construction.
- 6/ Represents allowance for losses from scrapping of obsolete vessels.
- 7/ Although the United States disbursing officer failed to effect the authorized transfer of 3,334 thousand Uruguayan pesos (United States dollar equivalent \$304 thousand) as of December 27, 1961, from the Export-Import Bank of Washington to the Agency for International Development, this amount, for administrative purposes, includes the \$304 thousand under the Agency for International Development.

8/ Foreign currency assets are included throughout the table (see Table 1, footnote 2).

9/ Represents interest on invested capital.

10/ Represents assets and liabilities of the General Services Administration exclusive of trust and revolving funds and strategic and critical materials.

11/ Represents assets and liabilities of the United States Civil Service Commission exclusive of trust and revolving funds.

12/ Includes stock of the International Bank for Reconstruction and Development amounting to \$635,000 thousand; and subscriptions to the International Monetary Fund, the International Finance Corporation, the Inter-American Development Bank, and the International Development Association amounting to \$4,125,000 thousand, \$35,168 thousand, \$190,000 thousand, and \$135,323 thousand, respectively.

13/ Includes \$200,371 thousand due under the agreement with Germany February 27, 1953, and lend-lease and surplus property balances due the United States in the principal amount of \$1,524,523 thousand.

14/ Includes loan to the United Kingdom amounting to \$3,260,415 thousand outstanding.

15/ Represents notes and mortgages acquired from credit sales of surplus property and mortgages of certain liquidation activities.

16/ Represents the Cooley loan program established pursuant to the Agricultural Trade Development and Assistance Act of 1954, as amended (7 U.S.C. 1704 (e)) (see footnote 2). \* Less than \$500.



CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Footnotes to Table 8

- 1/ Table 8 relates to all loan programs of Government agencies. It includes not only the United States dollar and foreign currency loans summarized separately in Table 7, but also the loans made, all in United States dollars, by deposit funds (Table 5) and trust revolving funds (Table 6). Table 8 beginning June 30, 1960, includes purchase money mortgages and similar long term paper which have been reclassified as loans pursuant to an amendment issued June 23, 1960, to Department Circular No. 966 (see footnote 1 at end of Table 7).
- 2/ Includes guaranteed loans held by lending agencies.
- 3/ The major portion of the loans of the Veterans' Administration loan guaranty revolving fund is included under "Mortgage loans" through 1955 and under "Other" to aid home owners thereafter (see footnote 19).
- 4/ Figures representing loans made by the Agency for International Development (formerly International Cooperation Administration) prior to 1952 are not available at this time.
- 5/ Includes guaranteed loans held by lending agencies through December 31, 1958, and the loan to the United Kingdom.
- 6/ Reports on maritime activities were not received by the United States Treasury Department during the period from March 31, 1947, through March 31, 1953. Reorganization Plan No. 21, effective May 24, 1950, abolished the United States Maritime Commission and transferred its functions into the Department of Commerce.
- 7/ Reports have been received from the Commerce Department on maritime activities for the fiscal year 1953 and thereafter, but no loans were reported prior to December 31, 1955. Beginning with that date, certain mortgage notes are classified as mortgage loans.
- 8/ This Agency was established in the Department of State, and the International Cooperation Administration and the development loan fund were abolished on November 3, 1961, pursuant to the act approved September 4, 1961 (75 Stat. 445), and Executive Order No. 10973 dated November 3, 1961. Loans of the abolished agencies were transferred to this Agency and a new fund for development loans was established. Data for earlier periods are for predecessor agencies.
- 9/ This fund was abolished on November 3, 1961 (see footnote 8).
- 10/ Consists of the emergency credit revolving fund, the agricultural credit insurance fund (formerly the disaster loans, etc., revolving fund and the farm tenant mortgage insurance fund, respectively); the farm housing and other loan programs; the State rural rehabilitation funds beginning June 30, 1956; and the direct loan account beginning December 31, 1961. Prior to June 30, 1956, and December 31, 1961, loans of the agricultural credit insurance fund and the direct loan account, respectively, were included in the statements of financial condition of the nonrevolving fund loan programs.
- 11/ On September 29, 1953, pursuant to the act approved July 30, 1953 (15 U.S.C. 609), the Reconstruction Finance Corporation started liquidation of its activities, except those carried on by the Corporation pursuant to Section 409 of the Federal Civil Defense Act of 1950 (50 App. U.S.C. 2261) and expansion of defense production activities carried on pursuant to the Defense Production Act of 1950, as amended (50 App. U.S.C. 2091-2094), which had been transferred to the Secretary of the Treasury as of September 28, 1953, and as of the close of business on September 28, 1953, respectively. Effective at the close of business June 30, 1954, pursuant to Reorganization Plan No. 2 of 1954, certain functions and related assets of the Corporation were transferred to the Export-Import Bank of Washington, the Federal National Mortgage Association, and the Small Business Administration. On July 1, 1954, the remaining activities of the Corporation were transferred to the Secretary of the Treasury to complete their liquidation, pursuant to the act of July 30, 1953, as amended June 29, 1954. The Corporation was abolished effective at the close of business June 30, 1957, by Reorganization Plan No. 1, of 1957, and the remaining functions of the Corporation were transferred to the Housing and Home Finance Administrator, Administrator of General Services, Administrator of the Small Business Administration, and the Secretary of the Treasury.
- 12/ Consists of the loan to the United Kingdom and other miscellaneous loans, Federal civil defense loans beginning December 31, 1953, loans of the Reconstruction Finance Corporation liquidation fund beginning December 31, 1957 (see footnote 11), and loans of the Federal Farm Mortgage Corporation liquidation fund beginning December 31, 1961 (see footnote 20).
- 13/ Figures through March 31, 1960, consist of loans of the Public Works Administration (in liquidation). Figures beginning June 30, 1960, include also: loans of Federal Facilities Corporation (this Corporation was dissolved September 30, 1961, pursuant to the act of August 30, 1961 (75 Stat. 419). The loans are being liquidated by the Administrator of General Services), the Reconstruction Finance Corporation liquidation fund, surplus property credit sales (see footnote 1 at end of Table 7), and loans acquired pursuant to the Defense Production Act of 1950, as amended (50 App. U.S.C. 2091) through March 31, 1961.
- 14/ Figure for June 30, 1950, consists of Alaska housing loans. Subsequent figures include also: beginning December 31, 1950, loans for community facilities service (previously included under Public Works Administration), prefabricated housing loans (transferred from the Reconstruction Finance Corporation) and urban renewal loans authorized by the Housing Act of 1949, as amended (42 U.S.C. 1452 (a)); beginning December 31, 1951, college housing loans authorized by the Housing Act of 1950, as amended (12 U.S.C. 1749); beginning December 31, 1954, loans held by the revolving fund established pursuant to the act approved June 24, 1954 (68 Stat. 295) for liquidation of not only Alaska housing, community facilities service and prefabricated housing loans already included but also loans under the Farm Security Administration program, the public war housing program, and the veterans' re-use housing program, all three of which previously were handled by the Public Housing Administration; as of December 31, 1955, public works planning loans authorized by the Housing Act of 1954 approved August 2, 1954 (40 U.S.C. 462); beginning December 31, 1956, public facility loans authorized by the Housing Amendments of 1955 approved August 11, 1955 (42 U.S.C. 1491); as of December 31, 1956, June 30, 1957, and from June 30, 1960, through December 31, 1961, community disposal operations loans authorized by the Atomic Energy Community Act of 1955 approved August 4, 1955 (42 U.S.C. 2301 note) and Executive Order No. 10657 of February 14, 1956; and beginning September 30, 1961, loans for housing for the elderly authorized by the Housing Act of 1959, as amended (12 U.S.C. 1701q).
- 15/ From June 30, 1956, through March 31, 1960, the mortgage notes and sales contracts which had previously been classified as loans were classified as other assets and were not included in this table. These mortgage notes and sales contracts have now been reclassified as loans, and beginning June 30, 1960, are included in this table (see footnote 1 at end of Table 7).
- 16/ Totals include loans of Home Owners' Loan Corporation amounting to \$84.2 million as of June 30, 1950, and \$9.6 million as of December 31, 1950.
- 17/ The Federal National Mortgage Association Charter Act approved August 2, 1954 (12 U.S.C. 1716), authorized the Association to carry on three functions consisting of management and liquidating functions, secondary market operations, and special assistance functions. Its activities under these three functions began on November 1, 1954.
- 18/ All figures in this column include the loans of the low-rent public housing program fund (formerly known as the United States Housing Act program). Also included are the homes conversion program as of June 30, 1950, the Farm Security Administration and public war housing programs from June 30, 1950, through June 30, 1954, and the veterans' re-use housing program from June 30, 1953, through June 30, 1954 (see footnote 14).
- 19/ The Veterans' Administration loan guaranty program was converted to a revolving fund effective July 1, 1961, pursuant to the act approved July 14, 1960 (74 Stat. 533).
- 20/ From June 30, 1956, through March 31, 1960, notes receivable which had previously been classified as loans were classified as other assets and were not included in this table. These notes have now been reclassified as loans, and from June 30, 1960, through September 30, 1961, were included in this column. On October 4, 1961, this Corporation was abolished pursuant to the act approved October 4, 1961 (75 Stat. 773), and its remaining assets were transferred to the Secretary of the Treasury for liquidation.
- 21/ Figures include loans for expansion of defense production from June 30, 1951, through June 30, 1953, and Federal civil defense loans as of June 30, 1953 (see footnote 11).
- 22/ The major portion of the loans is held by: the Inland Waterways Corporation; Department of the Interior - Puerto Rico Reconstruction Administration through December 31, 1954, fisheries loan fund beginning June 30, 1957, Indian loans, and Alaska public works loans beginning June 30, 1960; Department of the Army - guaranteed loans (World War II) through December 31, 1957; Office of Education - loans to students and educational institutions as of June 30, 1959, and from June 30, 1960, through December 31, 1961; Federal Savings and Loan Insurance Corporation and Defense Department (military assistance credit sales) beginning June 30, 1960; and agencies reporting loans pursuant to the Defense Production Act of 1950, as amended (50 App. U.S.C. 2091), which consist of the Departments of the Army beginning June 30, 1951, Navy beginning December 31, 1951, and Air Force beginning June 30, 1956, and the General Services Administration as of December 31, 1959 and March 31, 1960.
- \* Less than \$50,000.



## CUMULATIVE TABLE OF CONTENTS

April 1961 through March 1962

	Issue and page number											
	1961										1962	
	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.
Reporting bases.....	II	II	II	II	II	II	II	II	II	II	II	II
Articles:												
Treasury financing operations.....	A-1	A-1	A-1	A-1	A-1	A-1	A-1	A-1	A-1	A-1	A-1	A-1
Summary of Federal fiscal operations.....	1	1	1	1	1	1	1	1	1	1	1	1
Budget receipts and expenditures:												
Receipts by principal sources.....	2	2	2	2	2	2	2	2	2	2	2	2
Detail of miscellaneous receipts by major categories.....	3	3	3	3	3	3	3	3	3	3	3	3
Expenditures by agencies.....	5	4	4	4	4	4	4	4	4	4	4	4
Interfund transactions excluded from both net budget receipts and budget expenditures.....	4	5	5	5	5	5	5	5	5	5	5	5
Summary of appropriations and authorizations, expenditures, and balances, by agencies.....	6	6	6	6	6	6	6	6	6	6	6	6
Expenditures and balances by functions.....	7	7	7	7	7	7	7	7	7	7	7	7
Trust account and other transactions:												
Summary of trust account and other transactions.....	9	9	9	9	9	9	9	9	9	9	9	9
Trust account receipts.....	9	9	9	9	9	9	9	9	9	9	9	9
Trust and deposit fund account expenditures.....	10	10	10	10	10	10	10	10	10	10	10	10
Net investment by Government agencies in public debt securities.....	11	11	11	11	11	11	11	11	11	11	11	11
Net redemption or sale of obligations of Government agencies in the market.....	12	12	12	12	12	12	12	12	12	12	12	12
Intertrust fund transactions excluded from both net trust account receipts and net trust account expenditures.....	...	...	...	13	13	13	13	13	13	13	13	13
Federal Old-Age and Survivors Insurance Trust Fund.....	...	13	...	...	14	...	...	14	...	...	14	...
Federal Disability Insurance Trust Fund.....	...	14	...	...	15	...	...	15	...	...	15	...
Railroad Retirement Account.....	...	14	...	...	15	...	...	15	...	...	15	...
Unemployment Trust Fund.....	...	15	...	...	16	...	...	16	...	...	16	...
National Service Life Insurance Fund.....	...	16	...	...	17	...	...	17	...	...	17	...
Investments of specified trust accounts in public debt securities, by issues (latest date December 31, 1961).....	...	17	...	...	18	...	...	18	...	...	18	...
Cash income and outgo:												
Summary of Federal Government cash transactions with the public.....	14	19	14	15	20	15	15	20	15	15	20	15
Summary of cash transactions through Treasurer's account.....	14	19	14	15	20	15	15	20	15	15	20	15
Derivation of Federal receipts from the public, and reconciliation to cash deposits in Treasurer's account.....	15	20	15	16	21	16	16	21	16	16	21	16
Derivation of Federal payments to the public, and reconciliation to cash withdrawals from Treasurer's account.....	15	20	15	16	21	16	16	21	16	16	21	16
Intragovernmental transactions.....	16	21	16	17	22	17	17	22	17	17	22	17
Accrued interest and other noncash expenditures.....	16	21	16	17	22	17	17	22	17	17	22	17
Derivation of Federal net cash debt transactions with the public, and reconciliation to transactions through Treasurer's account.....	17	22	17	18	23	18	18	23	18	18	23	18
Account of the Treasurer of the United States:												
Status of the account of the Treasurer of the United States.....	19	24	19	20	25	20	20	25	20	20	25	20
Analysis of changes in tax and loan account balances.....	20	25	20	21	26	21	21	26	21	21	26	21
Debt outstanding:												
Summary of Federal securities.....	21	26	21	22	27	22	22	27	22	22	27	22
Computed interest charge and rate on Federal securities.....	21	26	21	22	27	22	22	27	22	22	27	22
Interest-bearing public debt.....	22	27	22	23	28	23	23	28	23	23	28	23
Average length and maturity distribution of marketable interest-bearing public debt.....	22	27	22	23	28	23	23	28	23	23	28	23
Special public debt issues to U. S. Government investment accounts.....	23	28	23	24	29	24	24	29	24	24	29	24
Treasury holdings of securities issued by Government agencies.....	24	29	24	25	30	25	25	30	25	25	30	25
Interest-bearing securities issued by Federal agencies but not guaranteed by the U. S. Government.....	25	30	25	26	31	26	26	31	26	26	31	26
Statutory debt limitation.....	26	31	26	27	32	27	27	32	27	27	32	27
Public debt operations:												
Maturity schedule of interest-bearing public marketable securities other than regular weekly Treasury bills.....	27	32	27	28	33	28	28	33	28	28	33	28
Offerings of Treasury bills.....	29	34	29	30	35	30	30	35	30	30	35	30
New money financing through regular weekly Treasury bills.....	31	36	31	32	37	32	32	37	32	32	37	32
Offerings of public marketable securities other than regular weekly Treasury bills.....	33	38	33	34	39	34	34	39	34	34	39	34
Allotments by investor classes on subscriptions for public marketable securities other than regular weekly Treasury bills.....	38	43	38	39	44	39	39	44	40	40	45	40
Disposition of matured public marketable securities other than regular weekly Treasury bills.....	41	46	41	42	47	42	42	47	43	43	49	44
United States savings bonds:												
Cumulative sales and redemptions by series.....	46	51	46	48	53	48	48	53	49	49	55	51
Sales and redemptions by periods, all series combined.....	46	51	46	48	53	48	48	53	49	49	55	51
Sales and redemptions by periods, Series E through K.....	47	52	47	49	54	49	49	54	50	50	56	52
Redemptions of matured and unmatured bonds.....	49	54	49	51	56	51	51	56	52	52	58	54
Sales and redemptions by denominations, Series E and H combined.....	...	55	...	...	57	...	...	57	...	...	59	...
Sales by States, Series E and H combined.....	...	...	...	...	58	...	...	...	...	...	60	...

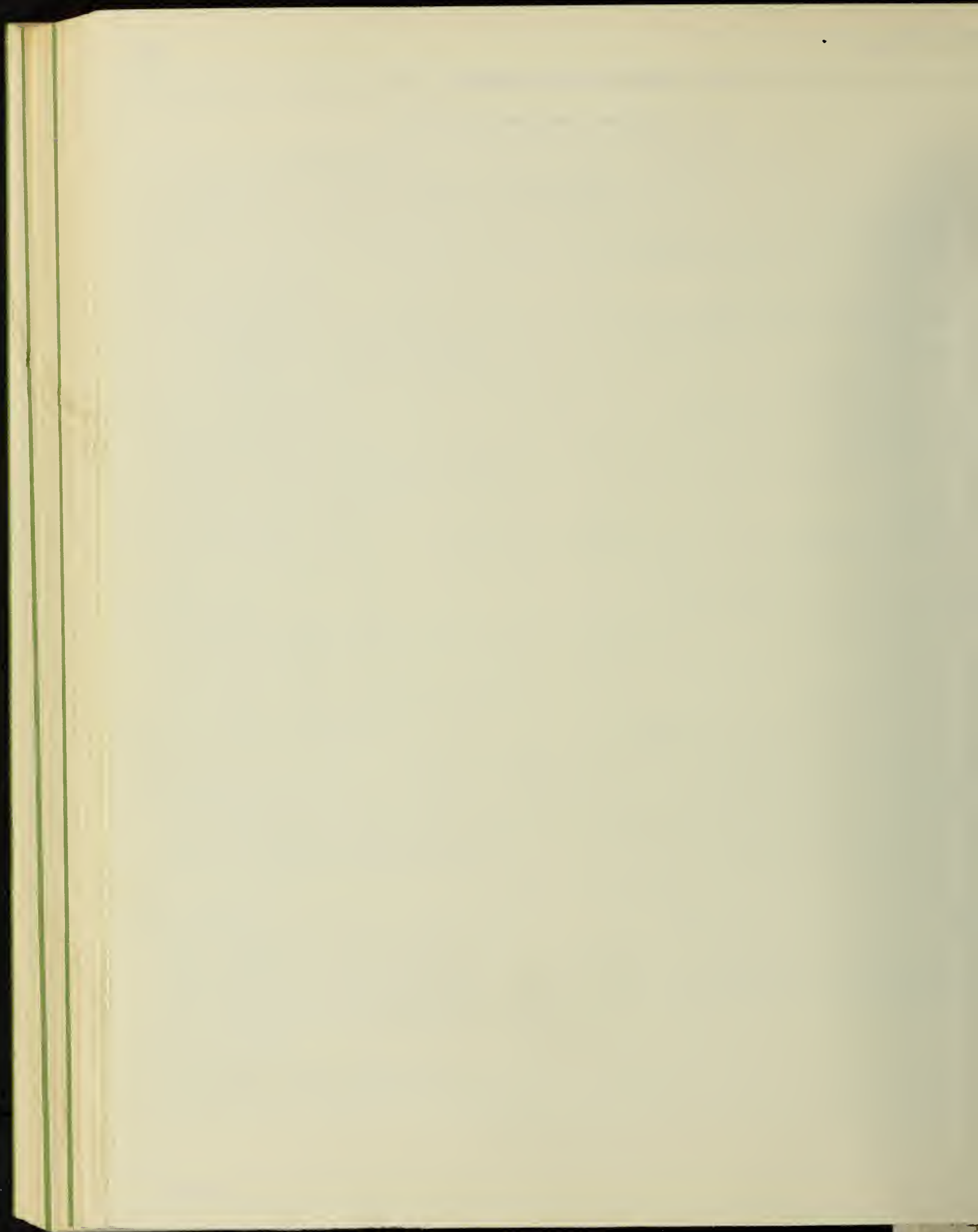
(Continued on following page)

## CUMULATIVE TABLE OF CONTENTS

April 1961 through March 1962 - (Continued)

	Issue and page number											
	1961										1962	
	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.
<b>Ownership of Federal securities:</b>												
Distribution by classes of investors and types of issues.....	50	56	50	52	59	52	52	58	53	53	61	55
Net market purchases or sales for investment accounts handled by the Treasury.....	50	56	50	52	59	52	52	58	53	53	61	55
Estimated ownership.....	51	57	51	53	60	53	53	59	54	54	62	56
<b>Treasury survey of ownership of Federal securities:</b>												
Ownership by banks, insurance companies, and others.....	52	58	52	54	61	54	54	60	55	55	63	57
Ownership by commercial banks classified by membership in Federal Reserve System (latest date December 31, 1961).....	...	...	...	...	...	58	...	...	...	...	69	...
<b>Market quotations:</b>												
End-of-month closing quotations on Treasury securities by issues.....	56	62	56	58	65	62	58	68	59	59	73	61
Chart - Yields of Treasury securities.....	58	64	58	60	67	64	60	70	61	63	75	63
<b>Average yields of long-term bonds:</b>												
Average yields of Treasury and corporate bonds by periods.....	59	65	59	61	68	65	61	71	62	64	76	64
Chart - Average yields of Treasury and corporate bonds.....	60	66	60	62	69	66	62	72	63	65	77	65
<b>Internal revenue collections:</b>												
Summary by principal sources.....	61	67	61	63	70	67	63	73	64	66	78	66
Chart - Internal revenue collections by principal sources.....	62	68	62	64	71	68	64	74	65	67	79	67
Summary by States, calendar year 1960.....	...	69	...	...	...	...	...	...	...	...	...	...
Detail of excise tax collections.....	...	...	63	...	...	69	...	...	66	...	...	68
<b>Monetary statistics:</b>												
Money in circulation.....	63	70	65	65	72	71	65	75	68	68	80	70
Monetary stocks of gold and silver.....	64	71	66	66	73	72	66	76	69	69	81	71
Gold assets and liabilities of the Treasury.....	64	71	66	66	73	72	66	76	69	69	81	71
Components of silver monetary stock.....	65	72	67	67	74	73	67	77	70	70	82	72
Seigniorage.....	66	73	68	68	75	74	68	78	71	71	83	73
Increment from reduction in weight of gold dollar (latest date December 31, 1961).....	...	73	...	...	75	...	...	78	...	...	83	...
<b>Exchange Stabilization Fund (latest date September 30, 1961):</b>												
Balance sheet.....	...	74	...	...	76	...	...	79	...	...	84	...
Foreign exchange transactions.....	...	...	...	...	...	...	...	79	...	...	...	...
U. S. stabilization agreements.....	...	...	...	...	...	...	...	80	...	...	85	...
Income and expense.....	...	75	...	...	77	...	...	80	...	...	85	...
<b>National bank reports:</b>												
Earnings, expenses, and dividends for calendar years 1956-60.....	...	...	69	...	...	...	...	...	...	...	...	...
<b>International financial statistics:</b>												
U. S. gold stock, and holdings of convertible foreign currencies by U. S. monetary authorities.....	...	...	...	69	78	75	69	81	72	72	86	74
<b>Capital movements between the United States and foreign countries:</b>												
Summary by periods since 1935.....	67	76	70	70	79	76	70	82	73	73	87	75
Summary by countries and periods.....	70	79	73	73	82	79	73	85	76	76	90	78
Short-term banking liabilities to foreigners, latest month.....	74	83	77	77	86	83	77	89	80	80	94	82
Short-term banking claims on foreigners, latest month.....	75	84	78	78	87	84	78	90	81	81	95	83
Purchases and sales of long-term securities by foreigners, latest month.....	76	85	79	79	88	85	79	91	82	82	96	84
Short-term liabilities and claims reported by nonfinancial concerns.....	77	...	...	80	...	...	80	...	...	83	...	...
Long-term liabilities and claims reported by banks and bankers.....	...	...	80	...	...	86	...	...	83	...	...	85
Estimated gold and short-term dollar resources of foreign countries and international institutions.....	...	...	81	...	...	87	...	...	84	...	...	86
Foreign credit and debit balances in brokerage accounts.....	...	...	...	...	...	88	...	...	...	...	...	87
Short-term liabilities, countries and areas not regularly reported.....	...	...	...	...	...	...	...	...	...	...	...	88
Purchases and sales of long-term securities by foreigners during calendar year 1960.....	...	86	...	...	...	...	...	...	...	...	...	...
<b>Foreign currencies acquired by the U. S. without purchase with dollars:</b>												
Transactions and balances in Treasury accounts.....	...	...	...	...	...	...	...	...	...	...	98	...
Transactions and balances in agency accounts.....	...	...	...	...	...	...	...	...	...	...	98	...
<b>Corporations and certain other business-type activities:</b>												
Statements of financial condition (latest date December 31, 1961)....	79	...	83	...	...	...	...	...	86	...	100	90
Income and expense (latest date June 30, 1961).....	...	88	...	...	...	...	...	...	...	86	...	...
Source and application of funds (latest date June 30, 1961).....	...	108	...	...	...	...	...	...	...	107	...	...









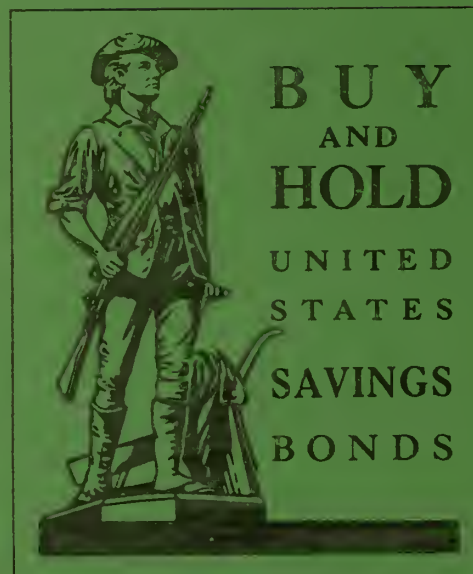
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# *TREASURY* *BULLETIN*



APRIL - 1962

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## Table of Contents

	Page
Treasury financing operations.....	A-1
Summary of Federal fiscal operations.....	1
Budget receipts and expenditures.....	2
Trust account and other transactions.....	9
Cash income and outgo.....	14
Account of the Treasurer of the United States....	20
Debt outstanding.....	22
Statutory debt limitation.....	27
Public debt operations.....	28
United States savings bonds.....	51
Ownership of Federal securities.....	55
Treasury survey of ownership of Federal securities.....	57
Market quotations on Treasury securities.....	61
Average yields of long-term bonds.....	64
Internal revenue collections.....	66
Monetary statistics.....	69
Exchange Stabilization Fund.....	73
International financial statistics.....	75
Capital movements.....	76
Corporations and certain other business-type activities - income and expense, and source and application of funds.....	88
Cumulative table of contents.....	130



## Reporting Bases

Data on receipts, expenditures, and debt which appear in the "Treasury Bulletin" are based largely on two Treasury financial reports, the "Daily Statement of the United States Treasury" and the "Monthly Statement of Receipts and Expenditures of the United States Government." Certain monetary statistics are based at least in part on the "Circulation Statement of United States Money." Where these statements are given as sources for individual tables, they are cited by name only. Their respective reporting bases are described below. For other data in the Bulletin, information on sources or reporting bases is given in connection with the tables themselves.

The monthly statement of receipts and expenditures was first published for February 1954, and replaced the daily statement as the primary source of information on budget results and other receipt and expenditure data classified by type of account. At the same time, the daily statement was changed to a statement of cash deposits and withdrawals affecting the account of the Treasurer of the United States. Both publications have provided comparative figures on their respective bases from the beginning of the fiscal year 1953. The announcement of February 17, 1954, with respect to these reporting changes may be found in the April 1954 issue of the Bulletin.

The monthly statement shows all receipts and expenditures of the Government, including those made from cash accounts held outside the United States Treasury. The information is compiled from reports by the Treasurer of the United States and by all other collecting and disbursing agencies, including those agencies which maintain checking accounts in commercial banks. These reports cover transactions recorded in the accounts of the agencies during the reporting period. The net of the transactions as compiled from these reports is reconciled in the monthly statement to changes in the balance in the Treasurer's account and in cash held outside the Treasurer's account and changes in the public debt outstanding.

Receipts of taxes and customs duties are reported on a collections basis. Other receipts are reported partially on a collections basis and partially on a deposits basis. Expenditures, except interest on the public debt, are reported on the basis of checks issued or cash payments made by disbursing officers. Transactions of an interfund or intragovernmental nature are included on the same basis even though the actual issuance of checks may not be involved. Interest on the public debt is included on an accrual basis beginning with figures for June 1955 and the fiscal year 1955. Prior to that, it was included on a due and payable basis. The same reporting basis as that in the monthly statement provides the fiscal year figures for the Treasury's "Combined Statement of Receipts, Expend-

itures and Balances of the United States Government" and for actual receipts and expenditures in the "Budget of the United States Government."

Beginning with the final statement for the fiscal year 1960, the monthly statement reports totals for net budget receipts and budget expenditures after deduction of certain interfund transactions which are included in the detail of both budget receipts and budget expenditures. The transactions deducted consist of interest payments and minor amounts of certain other payments made by Government agencies to the Treasury. This reporting change was made in accordance with the plan stated in the President's Budget Message of January 18, 1960. It does not affect the surplus or deficit. Figures for earlier periods shown in the Treasury Bulletin were revised to the new reporting basis in the September 1960 issue. The interfund transactions deducted under this procedure do not include payments to the Treasury by wholly owned Government corporations for retirement of their capital stock and for disposition of earnings. These capital transfers have been excluded currently from budget receipts and budget expenditures beginning July 1, 1948, and figures for prior fiscal years back through 1932 were revised accordingly at that time.

The daily statement on the new basis was first issued for February 17, 1954. In the deposits and withdrawals as shown, no distinction is made as to the type of accounts (budget, trust, etc.). The deposits are on the basis of certificates of deposit cleared through the account of the Treasurer of the United States. Total withdrawals are on the basis of checks paid or cash disbursements made out of the Treasurer's account. Some of the withdrawal classifications shown are reported on the basis of mailed reports of checks issued and are adjusted by means of clearing accounts to the total of checks paid. Except for relatively minor amounts, noncash interfund and other intragovernmental transactions are excluded. The public debt figures in the daily statement also are on a "clearance" basis, with the exception of those issuance and retirement transactions reported on the basis of telegrams from Federal Reserve Banks. Noncash debt transactions are included, however.

The daily statement before February 17, 1954, covered not only transactions cleared through the Treasurer's account but also certain Government agency transactions which were handled through commercial bank accounts, and included noncash interfund and other intragovernmental transactions. It provided information similar to that in the present daily statement with respect to the status of the Treasurer's account, and similar to that in the present end-of-month daily statement with respect to debt issuance, retirement, and amount outstanding. Receipts and expenditures, however, were classified by type of account, and the budget results shown

## Reporting Bases - (Continued)

the daily statement were used as the basis for reflecting the results under the President's budget program as enacted by the Congress.

Receipts were on the basis of deposits as they cleared the Treasurer's account. Expenditures cleared through the Treasurer's account were reported on two successive bases. Through 1946 they were on the basis of checks paid by the Treasurer of the United States. Beginning with 1947, expenditures made through the facilities of the Treasury Department's Division of Disbursement were on the basis of checks issued, while certain others, principally those of the Department of Defense and its predecessor organizations, were on the basis of checks paid. Transactions han-

dled through commercial bank accounts, consisting of market transactions in public debt and guaranteed securities, were as reported by the agencies. Interest on the public debt was included on a due and payable basis beginning with November 1949 and on a checks-paid basis prior to that time.

The circulation statement reflects transactions through the Treasurer's account which affect monetary stocks of gold and silver and the amounts of coin and currency in the money supply of the country. It is issued later than the daily statement, however, and the figures are based on transactions consummated during the reporting period even though some may not have cleared the Treasurer's account during that period.

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Note: Where calculations have been made from unrounded figures, the details may not check to the totals shown.



## Treasury Financing Operations

New Treasury Bonds of 1968

An offering, on April 9 only, for \$1 billion cash, or thereabouts, of a 3-3/4 percent 6-1/3-year bond was announced by the Treasury on April 5, 1962. In addition to the amount offered for public subscription, the Secretary of the Treasury reserved the right to allot up to \$100 million to Government investment accounts.

Allotments on the \$6,827 million of subscriptions from the public totaled \$1,158 million, and in addition \$100 million was allotted to Government investment accounts. Subscriptions for more than \$50,000 were allotted 15 percent but not less than \$50,000, and those for \$50,000 or less were allotted in full. Preliminary reports of subscriptions received show that there were \$1,004 million from savings-type investor groups, \$4,369 million from commercial banks, and \$1,454 million from all others.

The new bonds are dated April 18, 1962, and bear interest from that date at the rate of 3-3/4 percent per annum, payable on a semiannual basis on August 15, 1962, and thereafter on February 15 and August 15 in each year until the principal amount becomes payable at their maturity on August 15, 1968. Bearer bonds with interest coupons attached, or bonds registered as to principal and interest, were issued in denominations of \$500, \$1,000, \$5,000, \$10,000, \$100,000, and \$1,000,000.

Payment for the new bonds was required to be made or completed on or before April 18, 1962. Any qualified depository was permitted to make payment by credit in its Treasury tax and loan account for bonds allotted to it for itself and its customers up to any amount for which it was qualified in excess of existing deposits.

Subscriptions were received without deposit from banking institutions generally for their own account, States, political subdivisions or instrumentalities thereof, public pension and retirement and other public funds, and dealers who make primary markets in Government securities and report daily to the Federal Reserve Bank of New York their positions with respect to Government securities and borrowings thereon. All others were required to accompany their subscriptions by payment of 25 percent of the amount of bonds applied for.

Subscriptions from commercial banks for their own account were restricted in each case to an amount not exceeding 5 percent of the combined amount of time and savings deposits, including time certificates of deposit, or 25 percent of the combined capital, surplus and un-

divided profits of the subscribing bank, whichever was greater.

Commercial banks and other lenders were asked not to make unsecured loans, or loans collateralized in whole or in part by the bonds subscribed for, to cover the deposits required to be paid when subscriptions were entered, and the commercial banks were required to make the usual certification to that effect. Commercial banks in submitting subscriptions were required to certify also that they had no beneficial interest in any of the subscriptions they entered for the account of their customers, and that their customers had no beneficial interest in the banks' subscriptions for their own account.

All subscribers to the bonds were required to agree not to purchase or to sell, or make any agreements with respect to the purchase or sale or other disposition of the bonds subscribed for under this offering until after April 9.

One-Year Bills Refunded

Following an announcement on April 3, tenders were received on April 10 for \$2 billion, or thereabouts, of 365-day Treasury bills for cash and in exchange for \$2 billion of Treasury bills maturing April 15, 1962. Tenders totaled \$3,454 million, of which \$2,001 million was accepted at the average rate of discount of 2.943 percent. The amount accepted included \$159 million of noncompetitive tenders for \$400,000 or less from any one bidder accepted in full at the average price of accepted competitive bids.

The new bills are dated April 15, 1962, and will mature April 15, 1963, when the face amount will be payable without interest. Issued in bearer form only, the bills are in denominations of \$1,000, \$5,000, \$10,000, \$50,000, \$100,000, \$500,000, and \$1,000,000 (maturity value).

Payment for the new bills was required to be made on April 16, 1962, in cash or other immediately available funds or in a like face amount of Treasury bill maturing April 15, 1962.

Incorporated banks and trust companies and responsible and recognized dealers in investment securities were permitted to submit tenders without deposit. Tenders by others were required to be accompanied by payment of 25 percent of the face amount of the Treasury bills applied for, or an express guaranty of payment by an incorporated bank or trust company.

## Treasury Financing Operations - (Continued)

Weekly Bills Increased

New issues of regular weekly Treasury bills during March totaled \$9.0 billion, refunding \$8.5 billion of bills maturing and providing about \$0.5 billion of cash. By increasing the amounts of certain weekly bill offerings the Treasury Department has obtained a total of \$1.2 billion of new cash during the first nine months of this fiscal year. The new issues consisted of five 13-week bills of \$1.2 billion each and five 26-week bills of \$0.6 billion each. Terms for the new issues are 91 days and 182 days respectively. Average rates of discount on the new bills were as follows:

13-week (Additional amount of bills of original maturity of 26 weeks)			26-week	
Date of -		Approximate equivalent annual average rate	Date of issue	Approximate equivalent annual average rate
Additional issue	Original issue			
1962 Mar.	1961 Nov. 30	2.665%	1962 Mar. 1	2.847%
8	Dec. 7	2.721	8	2.883
15	14	2.804	15	2.972
22	21	2.689	22	2.854
29	28	2.719	29	2.857

Note: Details of Treasury market financing operations are shown elsewhere in this issue of the Bulletin in the tables on public debt operations.





SUMMARY OF FEDERAL FISCAL OPERATIONS

(In millions of dollars)

Period	Budget receipts and expenditures			Net of trust account and other trans- actions 2/	Clearing account, etc. 2/	Net increase in public debt, or decrease (-)	Net increase in Treasurer's account balance, or decrease (-)	Levels, end of period				
	Net receipts 1/	Expend- itures 1/	Surplus, or deficit (-)					Treasurer's account balance	Debt outstanding			
									Public debt	Guaranteed securities	Total Federal securities	Subject to limitation 4/
Fiscal years:												
1948 5/.....	41,375	32,955	8,419	-294	-507	-5,994	1,624	4,932	252,292	73	252,366	251,542
1949 5/.....	37,663	39,474	-1,811	-495	366	478	-1,462	3,470	252,770	27	252,798	252,028
1950.....	36,422	39,544	-3,122	99	483	4,587	2,047	5,517	257,357	20	257,377	256,652
1951.....	47,480	43,970	3,510	679	-214	-2,135	1,839	7,357	255,222	29	255,251	254,567
1952.....	61,287	65,303	-4,017	147	-401	3,883	-388	6,969	259,105	46	259,151	258,507
1953.....	64,671	74,120	-9,449	435	-250	6,966	-2,299	4,670	266,071	52	266,123	265,522
1954.....	64,420	67,537	-3,117	328	-303	5,189	2,096	6,766	271,260	81	271,341	270,790
1955.....	60,209	64,389	-4,180	231	284	3,115	-551	6,216	274,374	44	274,418	273,915
1956.....	67,850	66,224	1,626	-194	522	-1,623	331	6,546	272,751	74	272,825	272,361
1957.....	70,562	68,966	1,596	195	-523	-2,224	-956	5,590	270,527	107	270,634	270,188
1958.....	68,550	71,369	-2,819	633	530	5,816	4,159	9,749	276,343	101	276,444	276,013
1959.....	67,915	80,342	-12,427	-329	-6	8,363	-4,399	5,350	284,706	111	284,817	284,398
1960.....	77,763	76,539	1,224	-50	-145	1,625	2,654	8,005	286,331	140	286,471	286,065
1961.....	77,659	81,515	-3,856	-602	507	2,640	-1,311	6,694	288,971	240	289,211	288,862
1962 (Est.)....	82,100	89,075	-6,975	33	-151	6,399	-694	6,000	295,370	465	295,835	295,495
1963 (Est.)....	93,000	92,537	463	-248	234	-450	-	6,000	294,920	649	295,569	295,239
Calendar years:												
1948.....	40,800	35,559	5,241	-229	199	-4,100	1,111	4,208	252,800	55	252,854	252,057
1949.....	37,464	41,056	-3,592	-502	234	4,331	471	4,679	257,130	30	257,160	256,413
1950.....	37,235	37,657	-422	311	87	-423	-447	4,232	256,708	24	256,731	256,026
1951.....	52,877	56,236	-3,358	815	-106	2,711	62	4,295	259,419	42	259,461	258,794
1952.....	64,705	70,547	-5,842	-41	-319	7,973	1,770	6,064	267,391	54	267,445	266,821
1953.....	63,654	72,811	-9,157	101	-209	7,777	-1,488	4,577	275,168	76	275,244	274,671
1954.....	60,938	64,622	-3,683	739	-34	3,582	603	5,180	278,750	34	278,784	278,256
1955.....	63,119	65,891	-2,771	267	-259	376	-635	4,545	280,769	53	280,822	280,348
1956.....	70,616	66,838	3,779	267	-21	-4,141	-117	4,427	276,628	103	276,731	276,276
1957.....	71,749	71,157	592	1,092	224	-1,730	179	4,606	274,898	104	275,002	274,564
1958.....	68,262	75,349	-7,088	-691	109	8,025	355	4,961	282,922	109	283,031	282,607
1959.....	72,738	79,778	-7,040	23	-237	7,875	622	5,583	290,798	127	290,925	290,513
1960.....	79,518	77,565	1,953	-698	154	-581	828	6,411	290,217	156	290,373	289,971
1961.....	78,157	84,463	-6,306	234	204	5,952	83	6,494	296,169	330	296,499	296,061
Months:												
1960-July.....	3,128	6,172	-3,044	-95	125	2,008	-1,006	6,998	288,338	134	288,472	288,068
Aug.....	6,454	6,803	-349	-567	-521	334	-1,104	5,894	288,672	157	288,829	288,425
Sept.....	8,981	6,793	2,188	-124	607	-249	2,423	8,317	288,423	161	288,584	288,181
Oct.....	2,823	6,829	-4,006	80	217	2,063	-1,645	6,672	290,487	159	290,646	290,244
Nov.....	6,300	6,773	-473	368	-663	-73	-841	5,831	290,414	153	290,567	290,165
Dec.....	7,643	6,847	796	-221	202	-197	580	6,411	290,217	156	290,373	289,971
1961-Jan.....	4,846	6,470	-1,624	-185	408	-181	-1,582	4,829	290,036	160	290,196	289,796
Feb.....	6,537	6,236	301	712	-58	508	1,463	6,292	290,544	196	290,740	290,340
Mar.....	8,524	7,012	1,512	-629	692	-3,072	-1,498	4,794	287,471	211	287,682	287,284
Apr.....	5,125	6,450	-1,325	24	25	516	-761	4,034	287,987	219	288,206	287,809
May.....	6,467	7,169	-702	49	-377	2,158	1,128	5,162	290,146	225	290,371	289,975
June.....	10,831	7,961	2,870	-14	-149	-1,175	1,532	6,694	288,971	240	289,211	288,862
July.....	2,982	6,322	-3,340	-66	-129	3,433	-101	6,593	292,404	239	292,643	292,199
Aug.....	6,367	7,631	-1,265	-120	-498	1,310	-572	6,020	293,714	249	293,964	293,521
Sept.....	8,945	6,771	2,174	44	682	35	2,936	8,956	293,750	271	294,020	293,579
Oct.....	3,141	7,796	-4,655	-154	140	1,911	-2,759	6,197	295,660	299	295,959	295,520
Nov.....	6,424	7,485	-1,060	317	-543	1,350	63	6,261	297,011	315	297,325	296,886
Dec.....	7,967	7,160	807	258	10	-842	234	6,494	296,169	330	296,499	296,061
1962-Jan.....	5,357	7,395	-2,038	-152	333	345	-1,513	4,981	296,513	347	296,860	296,422
Feb.....	6,729	6,858	-129	381	-78	470	644	5,626	296,983	371	297,354	296,917
Mar.....	9,104	7,749	1,356	-145	978	-896	1,293	6,919	296,088	402	296,489	296,054

Source: Actual figures through the fiscal year 1952 and the calendar year 1953 are from the daily Treasury statement, and thereafter from the monthly statement of receipts and expenditures of the Government (for explanation of reporting bases, see page II); estimates are from the 1963 Budget document, released January 18, 1962, including effects of proposed legislation. More detail for data on this page will be found in succeeding tables.

- 1/ Fiscal year figures beginning with the September 1960 issue of the Treasury Bulletin, and calendar year figures beginning with the June 1961 issue exclude certain interfund transactions from both net budget receipts and budget expenditures (see pages II, 2, and 4). Figures previously published for these series have been revised to the new reporting basis. The change does not affect the budget surplus or deficit.
- 2/ Excess of receipts, or expenditures (-). For detail, see pages 9 - 13.
- 3/ For checks outstanding and telegraphic reports from Federal Reserve Banks; public debt interest accrued and unpaid beginning with June and the fiscal year 1955 (previously included from November 1949 as

- 4/ interest checks and coupons outstanding); also deposits in transit and changes in cash held outside the Treasury and in certain other accounts beginning with the fiscal year 1954. Net increase, or decrease (-). For current month detail and list of acts, see section on "Statutory Debt Limitation" in each issue of the Bulletin. The limitations in effect during the period covered by this table and the date when each became effective are as follows: \$275 billion, on June 26, 1946; \$281 billion, on August 28, 1954; \$278 billion, on July 1, 1956; \$275 billion, on July 1, 1957; \$280 billion, on February 26, 1958; \$288 billion, on September 2, 1958; \$290 billion, on June 30, 1959; \$295 billion, on July 1, 1959; \$293 billion, on July 1, 1960; and \$298 billion, on July 1, 1961. From March 13, 1962, through June 30, 1962, the limit is \$300 billion. Thereafter it will revert to \$285 billion.
- 5/ Transactions of the Foreign Economic Cooperation Trust Fund, established under Section 114 (f) of the Economic Cooperation Act of 1948 (62 Stat. 150), are consolidated with budget expenditures.



## BUDGET RECEIPTS AND EXPENDITURES

Table 1.- Receipts by Principal Sources

(In millions of dollars)

Fiscal year or month	Internal revenue												Customs	Miscel- laneous receipts
	Income taxes				Employment taxes				Estate and gift taxes	Excise taxes 5/ 2/	Taxes not otherwise classi- fied	Total internal revenue		
	Corpo- ration	Individual		Total income taxes	For old-age and disability insurance 1/ 2/	For rail- road re- tirement 3/	For un- employ- ment insurance 4/	Total employ- ment taxes						
		Not withheld 1/	Withheld 1/											
1954.....	21,523	10,747	21,635	53,906	4,537	603	285	5,425	945	10,014	9	70,300	562	2,311
1955.....	18,265	10,396	21,254	49,915	5,340	600	280	6,220	936	9,211	7	66,289	606	2,559
1956.....	21,299	11,322	24,012	56,633	6,337	634	325	7,296	1,171	10,004	5	75,109	705	3,006
1957.....	21,531	12,302	26,728	60,560	6,634	616	330	7,581	1,378	10,638	5	80,172	754	2,749
1958.....	20,533	11,528	27,041	59,102	7,733	575	336	8,644	1,411	10,814	7	79,978	800	3,196
1959.....	18,092	11,733	29,001	58,826	8,004	525	324	8,854	1,353	10,760	5	79,798	948	3,158
1960.....	22,179	13,271	31,675	67,125	10,211	607	341	11,159	1,626	11,865	-	91,775	1,123	4,064
1961.....	21,765	13,175	32,978	67,918	11,586	571	345	12,502	1,916	12,064	-	94,401	1,008	4,082
1962 (Est.)..	22,200	13,645	36,325	72,170	11,949	597	476	13,022	2,110	12,842	-	100,144	1,241	3,526
1963 (Est.)..	27,400	14,245	40,225	81,870	13,809	624	976	15,409	2,345	13,418	-	113,042	1,346	4,194
1961-July....	520	245	1,235	2,000	291	14	1	306	147	975	-	3,428	91	260
Aug.....	382	161	4,654	5,197	1,736	84	1	1,821	158	1,197	-	8,373	98	242
Sept.....	3,251	2,017	2,662	7,930	828	55	1	884	148	983	-	9,945	90	249
Oct.....	408	215 6/	1,399 6/	2,021	239 6/	1	1	241	142	1,102	-	3,507	105	198
Nov.....	377	123	4,767	5,268	1,189	76	1	1,266	126	1,123	-	7,783	106	118
Dec.....	3,322	428	2,935	6,685	458	47	1	505	152	1,013	-	8,355	88	537
1962-Jan.....	466	2,325 6/	1,245 6/	4,036	294 6/	11	48	353	192	1,009	-	5,591	100	269
Feb.....	400	786	5,124	6,310	1,620	81	379	2,080	133	967	-	9,489	85	198
Mar.....	5,879	832	2,896	9,607	1,119	50	19	1,188	155	1,140	-	12,089	104	161
1962 to date.	15,004	7,132	26,917	49,054	7,775	419	450	8,644	1,353	9,510	-	68,561	868	2,233

Fiscal year or month	Total budget receipts	Less: Refunds of receipts 7/					Less: Transfers of tax receipts to -					Budget receipts net of re- funds and transfers to trust accounts	Less: Inter- fund trans- actions 13/	Net budget receipts 14/
		Internal Revenue applicable to		Customs	Other	Total refunds	FOASI Trust Fund 8/	Federal Disability Insurance Trust Fund 2/	Railroad Retire- ment Account 10/	Unemploy- ment Trust Fund 11/	High- way Trust Fund 12/			
		Budget accounts	Trust accounts											
1954.....	73,173	3,345	-	20	11	3,377	4,537	-	603	-	-	64,655	235	64,420
1955.....	69,454	3,400	-	22	4	3,426	5,040 15/	-	599	-	-	60,390	181	60,209
1956.....	78,820	3,653	-	23	8	3,684	6,337	-	634	-	-	68,165	315	67,850
1957.....	83,675	3,894	-	20	3	3,917	6,301	333	616	-	1,479	71,029	467	70,562
1958.....	83,974	4,413	-	18	2	4,433	6,870	863	575	-	2,116	69,117	567	68,550
1959.....	83,904	4,907	-	23	3	4,933	7,158	847	525	-	2,171	68,270	355	67,915
1960.....	96,962	5,024	-	18	2	5,045	9,272	939	607	-	2,642	78,457	694	77,763
1961.....	99,491	5,725 16/	224 16/	25	2	5,976 16/	10,537 16/	953 16/	571	343 16/	2,798 16/	78,313	654	77,659
1962 (Est.)...	104,910	5,973	257	26	2	6,258	10,863	967	597	473	2,997	82,756	656	82,100
1963 (Est.)...	118,581	6,073	257	26	2	6,358	12,669	1,019	624	973	3,246	93,693	693	93,000
1961-July....	3,779	176	*	2	*	178	266	25	14	1	253	3,042	59	2,982
Aug.....	8,713	200	4	3	*	208	1,589	147	84	1	269	6,416	49	6,367
Sept.....	10,285	183	*	3	*	186	760	69	55	*	267	8,948	3	8,945
Oct.....	3,811	159	*	3	*	162	212 6/	27 6/	1	1	258	3,149	9	3,141
Nov.....	8,007	8	76	2	*	86	1,094	95	76	1	231	6,425	1	6,424
Dec.....	8,980	64	*	3	*	67	418	40	47	*	255	8,153	186	7,967
1962-Jan.....	5,959	-72 17/	142	3	*	73	141 6/	11 6/	11	48	233	5,442	84	5,357
Feb.....	9,773	693	48	2	*	743	1,489	131	81	379	207	6,744	16	6,729
Mar.....	12,354	1,810	*	2	*	1,813	1,031	88	50	19	248	9,106	2	9,104
1962 to date.	71,661	3,221	271	22	1	3,515	7,001	633	419	448	2,221	57,425	409	57,017

Source: Actual figures are from the monthly statement of receipts and expenditures of the Government (for explanation of reporting bases see page II); estimates are from the 1963 Budget document, released January 18, 1962, including effects of proposed legislation.

1/ The distribution of receipts between individual income taxes and old-age and disability insurance taxes is made in accordance with provisions of Sec. 201 of the Social Security Act, as amended (42 U.S.C. 401), for transfer to the Federal Old-Age and Survivors Insurance Trust Fund (see footnote 8), and also for transfer to the Federal Disability Insurance Trust Fund (see footnote 9).

2/ Taxes on employers and employees under the Federal Insurance Contributions Act, as amended (26 U.S.C. 3101-3125), and tax on self-employed individuals under the Self-Employment Contributions Act, as

amended (26 U.S.C. 1401-1403). The Social Security Act Amendments of 1956, approved August 1, 1956, increased the rates of tax applicable to wages paid and taxable years beginning after December 31, 1956, to provide for disability insurance.

3/ Taxes on carriers and their employees under the Railroad Retirement Tax Act, as amended (26 U.S.C. 3201-3233).

4/ Tax on employers of 4 or more under the Federal Unemployment Tax Act, as amended (26 U.S.C. 3301-3308); with respect to services performed before January 1, 1956, the tax was imposed on employers of 8 or more.

5/ For further detail, see tables under "Internal Revenue Collections." Beginning 1957, includes collections under increased rates in the Highway Revenue Act of 1956 (see footnote 12).

Remaining footnotes on following page.

## BUDGET RECEIPTS AND EXPENDITURES

Table 2.- Detail of Miscellaneous Receipts by Major Categories

(In millions of dollars)

Fiscal year or month	Total	Interest	Dividends and other earnings	Realization upon loans and investments	Recoveries and refunds	Sale of Government property	Sale of products	Seigniorage	Fees for permits and licenses	Fees and other charges for services, etc.	Rents	Royalties	Fines, penalties, and forfeitures	Other 1/	Adjustment to monthly statement 2/
1954.....	2,311	458	361	240	323	221	221	73	45	208	83	59	13	5	-
1955.....	2,559	408	252	274	410	363	253	29	47	225	212	66	15	5	-
1956.....	3,006	554	291	296	471	480	313	23	49	194	194	69	66	5	-
1957.....	2,749	628	438	328	266	387	312	49	49	160	28	79	20	6	-
1958.....	3,196	745	674	328	322	345	304	59	53	161	86	90	23	5	-
1959.....	3,158	601	506	587	343	325	350	44	54	133	93	93	23	8	-
1960.....	4,064	967	1,111	436	114	392	374	53	57	111	325	96	16	12	-
1961.....	4,082	942	805	1,012	182	343	330	55	81	100	94	114	14	11	-
1962 (Est.).....	3,526	947	751	407	109	344	360	67	62	104	227	120	13	13	-
1963 (Est.).....	4,194	978	804	668	133	370	390	40	255	107	307	124	12	6	-
1961-July.....	260	70	63	58	10	12	19	3	4	6	6	8	*	*	*
Aug.....	242	51	60	33	11	20	55	8	5	7	6	-17	1	2	*
Sept.....	249	7	63	93	6	26	21	7	3	7	4	9	1	4	*
Oct.....	198	7	58	37	5	25	23	9	4	11	6	9	2	2	*
Nov.....	118	4	77	-43	9	15	26	3	5	7	6	8	1	1	-1
Dec.....	537	315	60	56	18	18	28	7	3	8	10	9	1	2	*
1962-Jan.....	269	87	49	25	10	23	50	6	4	11	8	-6	1	*	*
Feb.....	198	22	56	24	16	14	32	3	6	7	7	9	1	*	+1
1962 to date....	2,071	563	486	284	85	153	253	45	36	64	54	30	7	11	*

Source: Actual figures are from reports to the Treasury Department by disbursing officers and administrative agencies, on the monthly statement reporting basis (see page II); estimates are from the 1963 Budget document, released January 18, 1962, including effects of proposed legislation.

1/ Consists of miscellaneous taxes (principally the tonnage tax on foreign

vessels entering U. S. ports), bullion charges, and gifts and contributions.

2/ Difference between the total shown in the monthly statement of receipts and expenditures of the Government (based on preliminary reports) and that from final accounts of disbursing officers.

\* Less than \$500,000.

## Footnotes to Table 1 - (Continued)

6/ Figures shown include (see footnote 8) increase in income tax withheld of \$109 million in October, decrease of \$47 million in January; decreases in income tax not withheld of \$2 million in October and \$6 million in January; decrease in transfers to Federal Old-Age and Survivors Insurance Trust Fund of \$105 million in October, increase of \$49 million in January; and decrease to Federal Disability Insurance Trust Fund of \$2 million in October, increase of \$3 million in January.

7/ Interest on refunds is included in expenditures in Table 3.

8/ Amounts appropriated to the Federal Old-Age and Survivors Insurance Trust Fund are equivalent to the amounts of taxes collected and deposited for old-age insurance. Amounts transferred currently for appropriation to the trust fund are based on estimates of old-age insurance tax receipts made by the Secretary of the Treasury (42 U.S.C. 401 (a)), and are adjusted in later transfers on the basis of wage and self-employment income records maintained in the Social Security Administration. The amount of old-age insurance tax refunds is reimbursed to the general fund by the trust fund.

9/ The Federal Disability Insurance Trust Fund was established by the Social Security Act Amendments of 1956, approved August 1, 1956 (42 U.S.C. 401 (b)). The act appropriated to the trust fund amounts equivalent to specified percentages of the wages and self-employment income, respectively, which are taxed for old-age insurance, and provided that the amounts appropriated should be transferred from time to time to the trust fund on the same basis as transfers to the Federal Old-Age and Survivors Insurance Trust Fund. Rates of tax were increased by the percentages appropriated to the Federal Disability Insurance Trust Fund, the increase being applicable to wages paid and taxable years beginning after December 31, 1956.

10/ Amounts are appropriated to the Railroad Retirement Account equal to the amount of taxes under the Railroad Retirement Tax Act deposited in the Treasury, less refunds, during each fiscal year (65 Stat. 222 and 66 Stat. 371) and transfers are made currently. Figures for 1954 exclude the Government's contribution for creditable military service (45 U.S.C. 228c-1 (n)).

11/ The Employment Security Act of 1960, approved September 13, 1960 (74 Stat. 970) established in the Unemployment Trust Fund an administration account, and appropriated for credit to that account, beginning

with the fiscal year 1961, amounts equivalent to taxes collected and deposited under the Federal Unemployment Tax Act. The tax receipts are transferred currently on the basis of estimates by the Secretary of the Treasury, with later adjustments as necessary. From that account are to be paid the administrative expenses of the employment security program. Previously the corresponding amounts were included, respectively, in budget receipts and budget expenditures. Refunds of taxes are to be reimbursed from the administration account.

12/ The Highway Revenue Act of 1956, approved June 29, 1956 (23 U.S.C. 120, Note) established a Highway Trust Fund from which are to be made, as provided by appropriation acts, Federal-aid highway expenditures after June 30, 1956, and before July 1, 1972. The act appropriated to this fund amounts equivalent to specified percentages of receipts from certain excise taxes on motor fuels, motor vehicles, tires and tubes, and use of certain vehicles, and provided that the amounts appropriated should be transferred currently to the trust fund on the basis of estimates by the Secretary of the Treasury with proper adjustments to be made in subsequent transfers. The use tax was imposed by the act and rates were increased for the other taxes. Previous to the fiscal year 1957 corresponding excise tax receipts were included in net budget receipts and Federal-aid highway expenditures were included in budget expenditures.

13/ For content, see Table 4. These transactions are included in the detail of both budget receipts and budget expenditures, but are deducted from the totals (see Reporting Bases, p. II).

14/ Figures in this column differ from those published under the same caption prior to the September 1960 Treasury Bulletin because of the exclusion of certain interfund transactions (see footnote 14).

15/ Transfers reduced by \$300 million to correct those made earlier on basis of estimates (see footnote 8).

16/ Beginning fiscal 1961, the principal amounts for refunds of employment taxes and certain excise taxes (highway) are excluded from the transfers of tax receipts shown herein, and are now included with refunds of Internal Revenue receipts, applicable to trust accounts.

17/ Reflects gross amounts based on reimbursements by trust accounts for refunds of taxes which were made in previous months or fiscal years.

\* Less than \$500,000.



## BUDGET RECEIPTS AND EXPENDITURES

Table 3.- Expenditures by Agencies

(In millions of dollars)

Fiscal year or month	Legislative Branch	Judiciary	Executive Office of the President	Funds appropriated to the President	Inde- pendent offices	General Services Adminis- tration	Housing and Home Finance Agency	Agriculture Department	Commerce Department	Defense Department	
										Military	Civil functions
1954.....	59	28	9	5,282	6,473 <u>1/</u>	806	-615	2,915	1,000	40,336	605
1955.....	65	30	9	4,381	6,791	973	129	4,636	1,077	35,532	548
1956.....	85	37	10	4,473	6,982	523	39	5,177	1,293	35,791	573
1957.....	97	39	10	4,115	7,707 <u>2/</u>	570	-23	5,006	562 <u>3/</u>	38,439	639
1958.....	99	44	11	4,081	8,305	425	199	4,875	645	39,062	733
1959.....	118	47	56	4,109	9,315	359	1,152	7,091	382	41,233	807
1960.....	126	49	56	1,757 <u>4/</u>	9,013 <u>4/</u>	408	309	5,419	539	42,824	902
1961.....	134	52	70	1,808	10,291	387	502	5,929	498	44,677	971
1962 (Est.).....	161	59	32	2,171	11,132	501	940	7,177	650	48,250	1,015
1963 (Est.).....	148	63	22	2,421	11,948	578	1,383	6,709	815	49,700	1,071
1961-July.....	12	4	6	121	836	24	107	520	66	3,205	64
August.....	16	4	7	153	1,105	40	64	763	43	3,808	98
September.....	10	4	3	157	863	43	14	482	43	3,647	92
October.....	13	5	-1	114	963	36	128	989	61	3,837	99
November.....	14	4	2	161	946	32	118	539	46	4,035	93
December.....	12	5	1	160	893	47	-1	605	43	4,072	78
1962-January.....	16	5	2	162	991	51	51	447	45	4,044	75
February.....	11	4	2	139	978	27	99	426	51	3,865	67
March.....	12	5	2	195	971	41	34	542	43	4,338	71
1962 to date.....	115	40	23	1,534	8,545	342	614	5,313	441	34,852	736

Fiscal year or month	Health, Education, and Welfare Department	Interior Depart- ment	Justice Depart- ment	Labor Depart- ment	Post Office Depart- ment <u>5/</u>	State Depart- ment	Treasury Department			District of Columbia <u>7/</u>	Total by agencies	Less: Interfund trans- actions <u>8/</u>	Total budget expend- itures <u>2/</u>
							Interest		Other				
							On public debt <u>6/</u>	On refunds of taxes					
1954.....	1,981	535	183	355	312	156	6,382	83	873	13	67,772	235	67,537
1955.....	1,993	515	182	394	356	136	6,370	62	368 <u>1/</u>	22	64,570	181	64,389
1956.....	2,071	512	216	412	463	142	6,787	54	879	22	66,540	315	66,224
1957.....	2,295	572	214	418	518	179	7,244	57	748	26	69,433 <u>2/ 3/</u>	467	68,966
1958.....	2,645	666	229	567	674	206	7,607	74	765	25	71,936	567	71,369
1959.....	3,092	751	250	1,016	774	272	7,593	69	2,178 <u>10/</u>	31	80,697	355	80,342
1960.....	3,403	690	258	549	525	247	9,180	76	875	28	77,233	694	76,539
1961.....	3,685	801	284	831 <u>11/</u>	914	258	8,957	83	987 <u>10/</u>	50	82,169	654	81,515
1962 (Est.)....	4,469	873	298	563	853	453	8,900	88	985	90	89,732 <u>12/</u>	656	89,075 <u>12/</u>
1963 (Est.)....	5,183	1,031	304	386	261	342	9,300	88	1,043	85	93,230 <u>12/</u>	693	92,537 <u>12/</u>
1961-July.....	325	66	23	50	7	80	765	8	74	20	6,381	59	6,322
August.....	418	106	25	78	93	25	730	9	91	3	7,681	49	7,631
September.....	313	92	29	53	87	20	727	9	77	9	6,774	3	6,771
October.....	361	88	22	74	29	39	713	5	225	2	7,805	9	7,796
November..	339	74	22	125	46	18	740	4	123	4	7,485	1	7,485
December..	320	68	25	103	32	20	781	6	75	2	7,346	186	7,160
1962-January...	421	63	24	99	30	31	803	5	102	11	7,480	84	7,395
February..	369	77	23	-221	87	26	755	5	77	8	6,873	16	6,858
March.....	370	72	35	54	141	12	733	4	77	*	7,751	2	7,749
1962 to date...	3,235	708	226	415	552	271	6,746	55	749	61	65,575	409	65,167

Source: Actual figures are from the monthly statement of receipts and expenditures of the Government (for explanation of reporting bases, see page II); estimates are from the 1963 Budget document, released January 18, 1962, including effects of proposed legislation.

Note: Figures in this table are for agencies as constituted at the time the expenditures were made, and therefore do not necessarily represent functions which are comparable over a period of time. For expenditures by functions on a consistent basis, see Table 6. Agency shifts are reflected in this table as follows: Beginning 1955, Federal Home Loan Bank Board from "Housing and Home Finance Agency" to "Independent offices," and Reconstruction Finance Corporation as indicated in footnote 1; beginning 1957, Alaska Road Construction from "Interior Department" to "Commerce Department," and Federal intermediate credit banks and production credit corporations as indicated in footnote 2; beginning 1958, Federal Facilities Corporation (remaining functions) from "Treasury Department" to "General Services Administration," and Informational Media Guaranty Fund from "Funds appropriated to the

President" to "Independent offices"; beginning 1959, Federal Civil Defense Administration from "Independent offices" to "Executive Office of the President," and the former Civil Aeronautics Administration and the Civil Aeronautics Board from "Commerce Department" to "Independent offices"; beginning 1960, military assistance from "Funds appropriated to the President" to "Defense Department, military," pursuant to budgeting instruction in the Mutual Security Act of 1959, approved July 24, 1959 (22 U.S.C. 1813).

<sup>1/</sup> Reconstruction Finance Corporation is included under "Independent offices" through 1954, and under "Treasury Department" beginning 1955, except functions transferred to Export-Import Bank, Federal National Mortgage Association, General Services Administration, and Small Business Administration. The corporation was abolished at the close of June 30, 1957, by Reorganization Plan No. 1 of 1957, and its remaining functions were transferred to the Housing and Home Finance Administrator, Administrator of General Services, Administrator of Small Business Administration, and Secretary of the Treasury.

Remaining footnotes on following page.

## BUDGET RECEIPTS AND EXPENDITURES

Table 4.- Interfund Transactions Excluded from Both Net Budget Receipts and Budget Expenditures

(In millions of dollars)

Fiscal year or month	Total	Interest payments to the Treasury 1/										Reimbursement by Panama Canal Company 7/	Federal intermediate credit banks' franchise tax 8/	Charges for audits of various agencies
		Total interest	Commodity Credit Corp.	Export-Import Bank of Washington 2/	Housing and Home Finance Agency 3/	Panama Canal Company	Small Business Admin.	Tennessee Valley Authority	Veterans' Administration 4/	Under Defense Production Act 5/	Other 6/			
1954.....	235	228	91	28	82	7	*	1	4	8	8	6	*	1
1955.....	181	173	60	26	51	11	*	1	6	15	3	7	*	1
1956.....	315	297	175	25	48	17	1	*	8	20	3	17	*	1
1957.....	467	456	340	24	47	6	1	-	10	24	3	10	*	1
1958.....	567	557	421	31	45	11	3	-	14	30	4	9	-	1
1959.....	355	342	181	41	39	9	7	-	19	42	4	12	-	1
1960.....	694	682	465	46	90	9	7	-	23	35	7	11	-	1
1961.....	654	640	410	43	118	9	15	-	32	6	8	13	-	1
1962 (Est.).....	656	642	347	52	149	9	22	-	45	12	7	13	-	1
1963 (Est.).....	693	678	350	53	172	10	29	-	56	-	8	14	-	1
1961-July.....	59	59	*	*	56	-	-	-	-	4	*	-	-	*
August.....	49	49	*	*	14	-	14	-	19	*	1	-	-	*
September....	3	3	1	*	*	-	-	-	-	*	1	-	-	*
October.....	9	5	*	*	*	3	-	-	-	*	2	4	-	-
November.....	1	1	*	*	*	-	-	-	-	*	*	-	-	-
December.....	186	186	152	26	*	-	-	-	-	2	6	-	-	-
1962-January....	84	82	*	*	56	2	-	-	21	2	-	3	-	-
February.....	16	16	*	*	15	-	-	-	-	*	-	-	-	*
March.....	2	2	*	*	1	-	-	-	-	*	*	-	-	*
1962 to date.....	409	402	154	27	144	5	14	-	40	8	10	6	-	*

Source: See Table 2.

- 1/ By Government agencies operated as revolving funds; on loans (see "Debt Outstanding," Table 6) and other interest-bearing U. S. investments.
- 2/ Excludes transactions under Defense Production Act.
- 3/ Consists of payments by: Office of the Administrator for college housing, urban renewal, prefabricated housing loans through 1955, and public facility loans beginning 1957; Federal National Mortgage Association; Public Housing Administration; and Federal Housing Administration in 1954.
- 4/ Direct loan program.
- 5/ By various agencies for programs under the Defense Production Act.
- 6/ Consists of payments by: Reconstruction Finance Corporation through 1955; Colorado River Dam Fund, Boulder Canyon project; Virgin Islands

Corporation; Bureau of Federal Credit Unions beginning 1954; Civil Defense Program Fund beginning 1954; Farmers' Home Administration; Agricultural Credit Insurance Fund (formerly the Farm Tenant Mortgage Insurance Fund) beginning 1956, and the direct loan account, both established pursuant to Title III of the Agricultural Act of 1961, approved August 8, 1961; Informational Media Guaranty Fund beginning 1959; Federal Ship Mortgage Insurance Fund beginning 1960; and St. Lawrence Seaway Development Corporation beginning 1960.

- 7/ For net cost of Canal Zone Government, less tolls on Government vessels, and for part of treaty payment for use of Canal Zone.
- 8/ Realization on the Government's investment.
- \* Less than \$500,000.

## Footnotes to Table 3.- (Continued)

- 2/ Effective January 1, 1957, the production credit corporations were merged in the Federal intermediate credit banks, pursuant to the Farm Credit Act of 1956, approved July 26, 1956 (12 U.S.C. 1027), and operations of the merged agencies (as mixed-ownership corporations) were classified as trust enterprise funds (see "Trust Account and Other Transactions," Table 3); previously the operations of the banks and the corporations, respectively, were classified as public enterprise funds and were included net in budget expenditures.
- 3/ Beginning 1957, Federal aid for highways is excluded from budget expenditures and included in trust account expenditures (see Table 1).
- 4/ Adjusted for reclassification by which the President's special international program in the amount of \$7 million was shifted from "Funds appropriated to the President" to "Independent Offices."
- 5/ From 1955 through 1959, consists of net expenditures of the Postal Fund, reflecting the change in classification of Post Office transactions to a public enterprise revolving fund basis.
- 6/ Reported on an accrual basis effective June 30, 1955.
- 7/ Consists of Federal payment and loans and advances.
- 8/ For content, see Table 4. These transactions are included in the detail of both budget receipts and budget expenditures, but are deducted from the totals (see Reporting Bases, p. II).
- 9/ Figures in this column differ from those published under the same caption prior to the September 1960 Treasury Bulletin because of the exclusion of certain interfund transactions (see footnote 8).

- 10/ Includes payments of United States subscriptions to three international financial organizations. In June 1959, pursuant to an act approved June 17, 1959 (22 U.S.C. 286e), an additional \$1,375 million was paid to the International Monetary Fund consisting of \$344 million in gold (see "Monetary Statistics," Table 3) and \$1,031 million in special notes. To the Inter-American Development Bank, as authorized by an act approved August 7, 1959 (22 U.S.C. 283e), there were paid in September 1959, \$0.5 million, in June 1960, \$79.5 million, and in October 1961, \$110 million which included \$25 million of special notes. To the International Development Association, as authorized by an act approved June 30, 1960, (22 U.S.C. 284e), there was paid \$74 million in November 1960, of which \$58 million was in special notes, and \$62 million in November 1961, which also included \$58 million of special notes. The special notes of the United States issued to these organizations are nonnegotiable and noninterest-bearing and are payable on demand. See also "Debt Outstanding," Table 1, and "Cash Income and Outgo," Table 6.
- 11/ Beginning with the fiscal year 1961, administrative expenses of the employment security program are handled as trust account expenditures instead of budget expenditures, pursuant to the Employment Security Act of 1960, approved September 13, 1960 (74 Stat. 970); see Table 1, footnote 11.
- 12/ Totals include allowances for contingencies of \$75 million in 1962, and \$350 million in 1963.
- \* Less than \$500,000.



## BUDGET RECEIPTS AND EXPENDITURES

Table 5.- Summary of Appropriations and Authorizations, Expenditures, and Balances, by Agencies, as of February 28, 1962

(In millions of dollars; negative figures are deductions in the columns in which they appear)

Agency	Unexpended balances brought forward July 1, 1961 1/ 2/	Additional, fiscal year 1962 to date				Transfers, borrowings, investments 6/
		Increase				
		Appropriations 3/	Authorizations to expend from debt receipts 4/	Other authori- zations 5/	Total	
Legislative Branch.....	113	137	-	-8	129	-
The Judiciary.....	4	58	-	-	58	-
Executive Office of the President.....	44	29	-	-	29	-34
Funds appropriated to the President.....	3,746	2,373	-	-	2,373	*
Independent offices.....	14,295	11,078	500	-63	11,515	*
General Services Administration.....	389	590	-	-	590	*
Housing and Home Finance Agency.....	12,846	555	431	-237	749	-
Agriculture Department.....	5,184	4,770	735	5	5,510	-
Commerce Department.....	971	793	-	17	810	-
Defense Department:						
Military functions.....	28,584	47,700	-	-	47,700	34
Military assistance.....	2,598	1,600	-	-	1,600	-
Civil functions.....	375	1,010	-	-	1,010	-2
Undistributed foreign transactions.....	-	-	-	-	-	-
Health, Education, and Welfare Department.....	1,479	4,048	-	*	4,048	-
Interior Department.....	440	901	10	*	911	2
Justice Department.....	38	295	-	-	295	-
Labor Department.....	231	632	-	-	632	-
Post Office Department.....	333	875	-	-	875	-
State Department.....	131	283	-	-	283	-
Treasury Department.....	6,309	10,164	*	-	10,164	*
District of Columbia - Federal payment and loans to.....	111	62	-	-	62	-
Total.....	78,220	87,952	1,676	-285	89,342	-

Agency	Deductions, fiscal year 1962 to date		Unexpended balances February 28, 1962				
	Expenditures	Rescissions, cancellations, and other adjustments 7/	Undisbursed appropriations	Unused authorizations to expend from debt receipts	Unfunded contract authorizations	Investments held 8/	Total 2/
Legislative Branch.....	104	2	109	-	27	-	135
The Judiciary.....	35	-	26	-	-	-	26
Executive Office of the President.....	22	-	17	-	-	-	17
Funds appropriated to the President.....	1,168	*	4,613	338	-	-	4,951
Independent offices.....	7,575	51	7,965	9,620	55	544	18,184
General Services Administration.....	300	5	674	-	-	-	674
Housing and Home Finance Agency.....	580	83	665	8,028	3,356	884	12,932
Agriculture Department.....	4,771	-	2,033	3,840	51	-	5,923
Commerce Department.....	398	16	828	300	240	-	1,368
Defense Department:							
Military functions.....	29,858	-	46,459	-	-	-	46,459
Military assistance.....	657	-	3,541	-	-	-	3,541
Civil functions.....	668	11	695	10	-	-	705
Undistributed foreign transactions.....	*	-	*	-	-	-	*
Health, Education, and Welfare Department.....	2,865	*	2,661	-	*	-	2,662
Interior Department.....	635	*	622	10	85	-	718
Justice Department.....	192	-	142	-	-	-	142
Labor Department.....	361	-	501	-	-	-	501
Post Office Department.....	411	-	797	-	-	-	797
State Department.....	259	-	155	-	-	-	155
Treasury Department.....	6,908	2	3,598	5,965	-	-	9,562
District of Columbia - Federal payment and loans to.....	61	8	104	-	-	-	104
Adjustment to monthly statement of receipts and expenditures of the Government.....	-4 2/	-	4	-	-	-	4
Total.....	57,825	178	76,208	28,111	3,814	1,428	109,560
Deduct: Certain interfund transactions.....	407	-	-	-	-	-	-
Total budget expenditures.....	57,418	-	-	-	-	-	-

Source: Bureau of Accounts. Details for the current fiscal year to date are shown in Bureau of Accounts report "Budgetary Appropriations and Other Authorizations, Expenditures and Unexpended Balances".

- 1/ Includes same categories as shown at end of current period.  
2/ Although not expended, a substantial portion of these amounts is obligated for outstanding purchase orders and contracts for equipment and supplies, for payrolls, and for similar items.  
3/ Includes reappropriations.  
4/ Consists of authorizations by law for Government-owned enterprises to borrow (1) from the Treasury (to expend from public debt receipts), or (2) from the public (to expend from debt receipts).  
5/ Consists of new contract authorizations, established by law for the current fiscal year, net of current appropriations to liquidate either current or prior contract authorizations.  
6/ Consists of transfers between appropriations; net borrowings from

or repayments to (-), the Treasury and the public under authority to expend from debt receipts; and net investment in, or sale of (-), public debt securities and certain guaranteed securities issued by Government enterprises.

- 7/ Consists of transfers to, or restorations from (-), the surplus fund; rescissions, cancellations, or adjustments of borrowing authority and contract authority; capital transfers to miscellaneous receipts; and other adjustments.  
8/ Public debt securities and certain guaranteed securities issued by Government enterprises.  
9/ This adjustment represents the difference between this report based on accounts submitted by certain disbursing officers and corresponding preliminary data used in the Monthly Treasury Statement.  
\* Less than \$500,000.

## BUDGET RECEIPTS AND EXPENDITURES

Table 6.- Expenditures and Balances by Functions

(Fiscal years; in millions of dollars)

Function	Function code number	1957	1958	1959	1960	1961	1962 through February 15/	
							Expenditures	Unexpended balances end of period 1/
<b>Major national security:</b>								
Military defense (military functions).....	061	38,439	39,062	41,233	41,215	43,228	29,859	46,459
Military assistance.....	062	2,352	2,187	2,340	1,609	1,449	657	3,541
Development and control of atomic energy.....	066	1,990	2,268	2,541	2,623	2,713	1,800	2,210
Stockpiling and defense production expansion.....	067	490	625	312	180	23	23	182
Total major national security.....		43,270	44,142	46,426	45,627	47,413	32,339	52,392
<b>International affairs and finance:</b>								
Conduct of foreign affairs.....	151	157	173	237	219	217	225	57
Economic and financial assistance.....	152	1,683	1,910	3,403	1,477	2,126	1,781	14,525
Foreign information and exchange activities.....	153	133	149	139	137	158	120	189
Total international affairs and finance.....		1,973	2,231	3,780	1,833	2,501	2,125	14,771
<b>Veterans' services and benefits:</b>								
Veterans' education and training 2/.....	101	774	699	574	383	406	97	54
Other veterans' readjustment benefits 2/.....	102	126	168	177	136	*	113	37
Veterans' compensation and pensions.....	103	2,870	3,104	3,275	3,368	3,622	2,464	1,252
Veterans' insurance and servicemen's indemnities.....	104	47	43	35	33	25	48	107
Veterans' hospitals and medical care.....	105	801	856	921	961	1,030	736	581
Other veterans' services and administration.....	106	175	156	193	179	179	119	86
Total veterans' services and benefits.....		4,793	5,026	5,174	5,060	5,262	3,577	2,116
<b>Labor and welfare:</b>								
Labor and manpower.....	211	400	458	844	411	671	279	468
Public assistance.....	212	1,558	1,797	1,969	2,061	2,170	1,681	571
Promotion of public health.....	213	469	546	704	818	939	749	1,532
Promotion of education 4/.....	214	292	319	468	569	559	407	518
Promotion of science, research, libraries, and museums 5/.....	215	71	72	119	211	243	161	466
Correctional and penal institutions.....	216	32	34	39	46	49	35	38
Other welfare services and administration 6/.....	217	201	221	279	302	319	205	77
Total labor and welfare.....		3,022	3,447	4,421	4,419	4,950	3,516	3,670
<b>Agriculture and agricultural resources:</b>								
Stabilization of farm prices and farm income 7/.....	351	3,430	3,151	5,126	3,278	3,472	3,091	3,547
Financing farm ownership and operation 8/.....	352	227 2/	239	250	246	349	137	897
Financing rural electrification and rural telephones.....	353	267	297	315	330	301	199	1,124
Conservation and development of agricultural land and water resources 6/.....	354	374	448	547	692	727	673	203
Research, and other agricultural services 6/.....	355	227	255	291	293	322	215	241
Total agriculture and agricultural resources.....		4,525 2/	4,389	6,529	4,838	5,172	4,315	6,011
<b>Natural resources:</b>								
Conservation and development of land and water resources..	401	925	1,138	1,183	1,235	1,396	1,074	1,700
Conservation and development of forest resources.....	402	163	174	201	220	331	204	140
Conservation and development of mineral resources.....	403	62	59	71	65	61	56	41
Conservation and development of fish and wildlife.....	404	51	60	68	68	73	54	92
Recreational use of natural resources.....	405	59	69	86	74	91	68	138
General resource surveys and administration.....	409	38	43	60	51	55	41	27
Total natural resources.....		1,297	1,544	1,669	1,713	2,007	1,498	2,137
<b>Commerce, housing, and space technology:</b>								
Promotion of water transportation.....	510	365	392	436	508	566	437	789
Provision of highways.....	511	40 10/	31	30	38	36	26	92
Promotion of aviation.....	512	219	315	494	568	716	512	943
Space exploration and flight technology.....	513	76	89	145	401	744	679	1,584
Postal service.....	514	518	674	774	525	914	411	797
Community development and facilities.....	515	49	78	108	130	164	150	5,562
Public housing programs.....	516	60	51	97	134	150	98	1,601
Other aids to housing 11/.....	517	-60	228	1,085	279	307	395	8,408
Other aids to business 12/.....	518	59	115	139	95	152	186	3,836
Regulation of commerce and finance.....	519	45	49	58	58	67	63	34
Civil and defense mobilization.....	520	65	66	46	46	58	17	294
Disaster insurance, loans, and relief 13/.....	521	21	21	8	-1	7	9	31
Total commerce, housing, and space technology.....		1,455 10/	2,109	3,421	2,782	3,883	2,983	23,972
<b>General government:</b>								
Legislative functions.....	601	90	88	102	109	118	89	113
Judicial functions.....	602	40	44	47	49	52	35	29
Executive direction and management.....	603	9	10	12	12	13	9	8
Central fiscal operations.....	604	476	502	566	558	611	441	280
General property and records management.....	605	194	239	291	367	370	284	633
Central personnel management and employment costs 14/.....	606	627	140	205	211	311	167	135
Civilian weather services.....	607	38	39	46	54	56	42	89
Protective services and alien control.....	608	187	199	216	217	240	161	106
Territories and possessions, and the District of Columbia.	609	77	75	89	91	123	122	159
Other general government.....	610	51	20	30	28	36	52	12
Total general government.....		1,790	1,359	1,606	1,695	1,931	1,402	1,563

Footnotes at end of table.

(Continued on following page)



## BUDGET RECEIPTS AND EXPENDITURES

Table 6.- Expenditures and Balances by Functions - (Continued)

(Fiscal years; in millions of dollars)

Function	Function code number	1957	1958	1959	1960	1961	1962 through February 15/	
							Expenditures	Unexpended balances end of period 1/
Interest:								
Interest on the public debt.....	651	7,244	7,607	7,593	9,180	8,957	6,014	2,886
Interest on refunds of receipts.....	652	57	74	70	76	83	51	37
Interest on uninvested funds.....	653	6	8	9	10	10	10	*
Total interest.....		7,308	7,689	7,671	9,266	9,050	6,074	2,924
Undistributed.....	-	-	-	-	-	-	-4	4
Total.....		69,433 2/ 10/	71,936	80,697	77,233	82,169	57,825	109,560
Less: Certain interfund transactions included in both expenditures and receipts.....		467	567	355	694	654	407	
Budget expenditures (see Table 3).....		68,966	71,369	80,342	76,539	81,515	57,418	

Source: Expenditures for 1961 and 1962 are from reports to the Treasury Department by disbursing officers, on the monthly statement reporting basis (see page II). They are classified in accordance with classification used in the 1962 Budget document, Special Analysis G, as nearly as can be done on an individual appropriation and fund item basis. Prior year figures are from the same source but have been adjusted below the appropriation level in some instances by the Bureau of the Budget for use in the Special Analysis. Where current classifications differ on this account, they are footnoted. Revolving fund transactions are included net in the expenditures.

- 1/ For description of items included, see Table 5. Although not expended a substantial portion of these amounts is obligated for outstanding purchase orders and contracts for equipment and supplies, for payrolls, and for similar items.
- 2/ Expenditures for 1961 and 1962 include those made from "Readjustment Benefits, Veterans' Administration," applicable to functional code 102.
- 3/ See footnotes 2 and 14.
- 4/ See footnote 5.
- 5/ Expenditures for 1961 and 1962 include those for promotion of education in science made from "Salaries and Expenses, National Science Foundation," applicable to functional code 214.
- 6/ See footnote 7.
- 7/ Expenditures for 1962 include those for special milk program - restoration of capital impairment, applicable to functional code 217. For 1961 and 1962 they include those for loans to Secretary of Agriculture for conservation purposes and conservation reserve program, applicable to functional code 354; and for animal disease eradication activities and grading and classing activities, applicable to functional code 355. These expenditures were made from "Commodity Credit Corporation Capital Fund" and "National Wool Act, Commodity Stabilization Service."
- 8/ Expenditures for 1961 and 1962 include those for farm housing made from "Loans, Farmers' Home Administration," applicable to functional code 517.
- 9/ For shift of Federal intermediate credit banks from budget to trust account classification effective January 1957, see Table 3, footnote 2.
- 10/ Excludes Federal-aid highway expenditures, which are made from the Highway Trust Fund beginning with 1957 (see Table 1, footnote 12); corresponding expenditures for previous years are included in Budget expenditures.

11/ See footnote 8.

12/ Expenditures for 1961 and 1962 include those for disaster loans and relief made from "Revolving Fund, Small Business Administration," applicable to functional code 521.

13/ See footnote 12.

14/ Expenditures for 1961 and 1962 include those for unemployment compensation for Federal employees and ex-servicemen applicable to functional code 102.

15/ Beginning March 1962, functional classifications have been revised to agree with those shown in the 1963 Budget document. Expenditures by major functions for fiscal 1962 through March 1962, and fiscal 1961 through March 1961 are shown below. Details by functions are not available for publication in this issue but will appear in the May Bulletin.

Function	Fiscal year 1962 through March 1962	Fiscal year 1961 through March 1961
(In millions)		
National defense.....	36,969	34,980
International affairs and finance.....	2,359	1,689
Space research and technology.....	819	502
Agriculture and agricultural resources...	4,811	3,797
Natural resources.....	1,633	1,460
Commerce and transportation.....	2,021	1,805
Housing and community development.....	479	278
Health, labor, and welfare.....	3,353	2,961
Education.....	778	666
Veterans' benefits and services.....	4,133	4,061
Interest.....	6,811	6,832
General government.....	1,410	1,305
Total.....	65,575	60,337
Less: Certain interfund transactions....	409	402
Budget expenditures.....	65,167	59,935

\*Less than \$500,000.

## TRUST ACCOUNT AND OTHER TRANSACTIONS

Table 1.- Summary of Trust Account and Other Transactions

(In millions of dollars)

Fiscal year or month	Net receipts, or expenditures (-), from trust account and other transactions	Trust and deposit fund accounts			Net sale, or investment (-), by Government agencies in public debt securities	Net sale, or redemption (-), of securities of Government agencies in the market
		Excess of receipts, or expenditures (-)	Net receipts 1/	Net expenditures 1/		
1954.....	328	2,386	9,137	6,751	-2,054	-4
1955.....	231	991 2/	9,521	8,530 2/	-1,362 2/ 3/	602 2/
1956.....	-194	2,250	11,673	9,423	-2,617	173
1957.....	195	1,409	14,359	12,950	-2,300	1,085
1958.....	633	262	16,319	16,057	-197	567
1959.....	-329	-1,511	16,950	18,461	1,112	71
1960.....	-50	-359	20,534 4/	20,893 4/	-714	1,023
1961.....	-602	565	23,583 5/	23,018 5/	-435	-733
1962 (Est.).....	33	-1,029	24,288	25,317	-169	1,231
1963 (Est.).....	-248	857	27,249	26,393	-1,813	709
1961-July.....	-66	-871	1,002	1,872	780	24
August.....	-120	1,244	3,292	2,048	-1,397	32
September.....	44	-726	1,478	2,203	662	108
October.....	-154	-1,015	979	1,994	828	33
November.....	317	479	2,438	1,958	-191	28
December.....	258	-450	1,484	1,934	540	168
1962-January.....	-152	-1,455	866	2,322	1,137	165
February.....	381	716	2,743	2,027	-437	102
March.....	-145	-212	1,828	2,040	13	55

Source: Actual figures are from the monthly statement of receipts and expenditures of the Government (for explanation of reporting bases, see page II); estimates are from the 1963 Budget document, released January 18, 1962, including effects of proposed legislation.

1/ Certain intertrust fund transactions are excluded from both receipts and expenditures beginning with the July 1961 issue of the Bulletin. For detail see Table 6.

2/ Effective July 1, 1955, security transactions of Government-sponsored enterprises are included in deposit fund account expenditures (net)

and excluded from net investment by Government agencies in public debt securities (see Table 4) and from net redemption or sale of obligation of Government agencies in the market (see Table 5). Figures for 1955 have been revised to the new classification basis.

2/ Includes guaranteed securities beginning 1955 (see Table 4).

4/ Adjusted for reclassification of certain repayments of advances from the general fund.

5/ Beginning fiscal 1961, refunds of taxes (principal only) are deducted from receipts; before that they were included under expenditures.

Table 2.- Trust Account Receipts

(In millions of dollars)

Fiscal year or month	FOASI Trust Fund	Fed. Disability Ins. Trust Fund	Railroad Retirement Account	Unemployment Trust Fund	National Service Life Insurance Fund	Government Life Insurance Fund	Federal employees' retirement funds	Highway Trust Fund	Other trust accounts 1/	Total trust accounts	Less: Intertrust fund transactions 2/	Net trust account receipts 2/
1954.....	5,080	-	737	1,492	619	78	691	-	457	9,155	18	9,137
1955.....	5,586	-	700	1,425	590	78	708	-	449	9,536	16	9,521
1956.....	7,003	-	739	1,728	649	73	1,025	-	467	11,685	12	11,673
1957.....	7,159	339	723	1,912	608	69	1,397	1,482	681	14,369	10	14,359
1958.....	7,900	943	695	1,855	640	67	1,458	2,134	638	16,329	11	16,319
1959.....	8,182	938	758	1,997	634	63	1,741	2,185	585	17,084	135	16,950
1960.....	10,439	1,071	1,403	2,703	643	61	1,766	2,644 4/	711	21,442 4/	908	20,534 4/
1961.....	11,824 5/	1,083 5/	1,051	3,803 5/ 6/	668	58	2,033	2,800 5/	779	24,098 5/	515	23,583 5/
1962 (Est.).....	12,143	1,106	1,110	3,581	692	53	2,063	3,001	1,013	24,761	473	24,288
1963 (Est.).....	14,120	1,165	1,188	4,151	695	48	2,128	3,250	1,002	27,748	498	27,249
1961-July.....	287	25	14	207	41	3	123	253	60	1,013	12	1,002
August.....	1,819	165	86	682	41	2	197	269	51	3,312	20	3,292
September.....	777	73	70	78	37	1	103	268	86	1,493	15	1,478
October.....	236	28	3	184	41	2	144	259	102	998	19	979
November.....	1,278	110	80	501	39	1	133	231	81	2,455	18	2,438
December.....	625	74	48	210	38	2	164	256	71	1,487	3	1,484
1962-January.....	148	12	13	209	48	2	146	233	64	875	8	866
February.....	1,656	146	84	410	40	1	141	207	71	2,758	15	2,743
March.....	1,046	88	64	110	45	2	150	248	88	1,841	14	1,828

Source: See Table 1.

1/ Includes principally District of Columbia receipts from taxes and from Federal contributions, loans, and grants; Funds appropriated to the President - mutual security trust funds; Indian tribal funds; increment resulting from reduction in the weight of the gold dollar; and the Railroad Unemployment Insurance Administration Fund for the period 1954 through November 1958; for treatment after November 1958, see Table 10, published quarterly.

2/ For content see Table 6. These transactions are included in the detail of both trust receipts and trust expenditures, but are deducted from the totals.

3/ Excludes certain intertrust fund transactions consisting mainly of financial interchanges between trust funds resulting in receipts and expenditures (see footnote 2).

4/ Revised, see Table 1, footnote 4.

5/ See Table 1, footnote 5.

6/ Beginning fiscal-1961, tax receipts under the Federal Unemployment Tax Act are transferred currently to an administration account in the Unemployment Trust Fund pursuant to the Employment Security Act of 1960, approved September 13, 1960 (74 Stat. 970); see "Budget Receipts and Expenditures," Table 1, footnote 11.



## TRUST ACCOUNT AND OTHER TRANSACTIONS

Table 3.- Trust and Deposit Fund Account Expenditures

(In millions of dollars; negative figures are excess of credits)

Fiscal year or month	Trust accounts, etc.									
	Federal Old-Age and Survivors Insurance Trust Fund	Federal Disability Insurance Trust Fund	Railroad Retirement Account	Unemploy- ment Trust Fund	National Service Life Insurance Fund	Government Life Insurance Fund	Federal employees' retirement funds	Highway Trust Fund	Federal National Mortgage Assoc. 1/	
									Financing by Treasury	Other operations
1954.....	3,405	-	502	1,745	623	147	411	-	-	-
1955.....	4,487	-	585	1,965	538	84	430	-	-93	9
1956.....	5,551	-	611	1,393	512	87	507	-	-94	206
1957.....	6,723	1	682	1,644	515	86	591	966	41	929
1958.....	8,116	181	730	3,148	544	120	699	1,602	3	102
1959.....	9,454	371	778	3,054	562	80	792	2,709	-42	176
1960.....	11,152	571	1,136	2,736	582	83	896	3,049 2/	42	946
1961.....	11,752 3/	746 2/	1,124	4,734 2/ 4/	707	94	955	2,620 2/	-16	-73
1962 (Est.).....	13,219	1,066	1,126	3,841	649	100	1,063	3,026		856
1963 (Est.).....	14,171	1,150	1,144	3,894	605	69	1,172	3,252		470
1961-July.....	995	77	94	249	141	32	85	232	-18	7
August.....	1,030	78	103	315	39	5	86	298	-20	41
September.....	1,051	79	85	332	34	4	85	284	30	53
October.....	1,046	84	103	267	36	5	91	303	-70	76
November.....	1,065	82	102	272	32	4	89	290	-83	91
December.....	1,009	142	86	319	32	4	86	227	58	84
1962-January.....	1,086	84	94	422	58	7	89	222	65	84
February.....	1,096	89	100	402	49	6	86	134	-32	59
March.....	1,117	87	101	398	55	6	92	153	27	-6

Fiscal year or month	Trust account, etc. - (Cont.)		Deposit fund accounts (net)						Total trust and deposit fund account expendi- tures	Less: Intertrust fund trans- actions 6/	Net trust and deposit fund account expendi- tures 7/
	Other trust accounts, etc. 2/	Total trust accounts, etc.	Government-sponsored enterprises				Other deposit fund accounts	Total deposit fund accounts			
			Investment in public debt securities	Redemption of agency obligations in the market	Other expendi- tures	Total					
1954.....	495	7,327	8/	8/	-437	-437	-121	-558	6,769	18	6,751
1955.....	483	8,489	170	-269	99	* 2/	56	56 2/	8,545 2/	16	8,530
1956.....	425	9,197	548	-872	334	10	229	238	9,435	12	9,423
1957.....	565 10/	12,743	39	-86	39	-8	224	216	12,959	10	12,950
1958.....	915 10/	16,159	460	167	-620	7	-98	-91	16,068	11	16,057
1959.....	672 10/	18,605	-70	-1,222	1,277	-16	6	-9	18,595	135	18,461
1960.....	711	21,903 2/	239	-723	479	-5	-97	-102	21,801 2/	908	20,893
1961.....	698	23,342 2/	434	-195	-224	15	176	191	23,533 2/	515	23,018
1962 (Est.).....	867	25,813	-153	-361	11/	n.a.	11/	-23	25,790	473	25,317
1963 (Est.).....	859	26,786	191	-500	11/	n.a.	11/	105	26,891	498	26,393
1961-July.....	34	1,928	-83	-41	126	2	-46	-45	1,884	12	1,872
August.....	67	2,043	-106	-70	170	-6	31	25	2,068	20	2,048
September.....	92	2,129	117	-305	180	-8	97	89	2,218	15	2,203
October.....	101	2,043	-77	10	58	-9	-20	-30	2,013	19	1,994
November.....	67	2,010	205	-141	-76	-12	-22	-34	1,976	18	1,958
December.....	29	2,074	-320	42	274	-4	-133	-136	1,937	3	1,934
1962-January.....	82	2,292	400	-98	-313	-10	48	38	2,330	8	2,322
February.....	61	2,050	-72	122	-16	35	-43	-8	2,041	15	2,027
March.....	91	2,121	342	-200	-132	10	-78	-68	2,053	14	2,040

Source: See Table 1.

1/ Secondary market operations, as provided in the Housing Act of 1954, approved August 2, 1954 (12 U.S.C. 1719). Funds provided by the Treasury (-), or repaid to the Treasury, are shown in a separate column (and correspondingly are reflected net in budget expenditures).

2/ See Table 1, footnote 4.

3/ See Table 1, footnote 5.

4/ See Table 2, footnote 6.

5/ Includes principally District of Columbia operating expenditures; Funds appropriated to the President - mutual security trust funds; Indian tribal funds; expenditures chargeable against increment on gold; and trust enterprise funds (net). The Railroad Unemployment Insurance Administration Fund is included for the period 1954 through November 1958 (see Table 10, published quarterly), the Employees' Life Insurance Fund (net) from its establishment in August 1954, and the Employees' Health Benefits Fund (net) beginning 1961.

6/ For content see Table 6. These transactions are included in the detail

of both trust receipts and trust expenditures, but are deducted from the totals.

7/ Excludes certain intertrust fund transactions consisting principally of financial interchanges between trust funds resulting in receipts and expenditures (see footnote 6).

8/ Excluded from deposit fund account expenditures and included with similar security transactions of other agencies (see Tables 4 and 5).

9/ Includes security transactions of Government-sponsored enterprises beginning 1955 (see Table 1, footnote 2).

10/ Includes expenditures of the Federal intermediate credit banks which were operated as trust fund enterprises from January 1, 1957, until January 1959, when these banks were classified as Government-sponsored enterprises.

11/ The combined estimates for "Government-sponsored enterprises, other expenditures" and "Other deposit fund accounts" are \$491 million for 1962 and \$414 million for 1963.

\* Less than \$500,000. n.a. Not available.

## TRUST ACCOUNT AND OTHER TRANSACTIONS

Table 4.- Net Investment by Government Agencies in Public Debt Securities

(In millions of dollars; negative figures are excess of sales)

Fiscal year or month	Total	Trust accounts										
		Total trust accounts	Federal Old-Age and Survivors Insurance Trust Fund	Federal Disability Insurance Trust Fund	Railroad Retirement Account	Unemployment Trust Fund	National Service Life Insurance Fund	Government Life Insurance Fund	Federal employees' retirement funds	Highway Trust Fund	Federal intermediate credit banks 1/	Other trust accounts
1954.....	2,054	1,688 2/	1,522	-	202	-248	23	-65	252	-	-	1
1955.....	1,362 2/	1,236	1,241 4/	-	141	-545	73	-1	314	-	-	14
1956.....	2,617 5/	2,516 5/	1,463	-	121	258	135	-16	548	-	-	8 5/
1957.....	2,300	2,263	220	325	36	274	89	-16	803	404	99	28
1958.....	197	106	-499	729	-33	-1,255	95	-56	671	418	*	36
1959.....	-1,112	-1,214	-1,290	552	-35	-1,011	76	-17	958	-393	-100	45
1960.....	714	548	-726	494	264	-41	62	-21	871	-428	-	72
1961.....	435	286	-225	285	-78	-952	-44	-35	1,063	233	-	41
1962 (Est.).....	169	-120	-895	39	-22	-250	53	-46	998	-10	-	13
1963 (Est.).....	1,813	1,470	68	38	19	251	91	-20	951	-2	-	74
1961-July.....	-780	-827	-536	-22	-86	-128	-94	-30	51	-7	-	25
August.....	1,397	1,377	774	72	-19	439	2	-3	114	1	-	-3
September...	-662	-635	-353	-11	-23	-208	3	-3	15	-65	-	12
October.....	-828	-847	-667	-31	-90	-110	6	-3	50	-22	-	20
November.....	191	210	32	8	-21	220	5	-3	50	-67	-	-14
December.....	-540	-539	-369	-78	-47	-106	-2	-4	69	1	-	-3
1962-January.....	-1,137	-1,141	-828	-57	-69	-267	-3	-4	65	5	-	18
February.....	437	404	357	38	-34	-35	-11	-4	54	38	-	1
March.....	-13	23	61	14	-16	-179	-9	-4	61	98	-	-3

Fiscal year or month	Public enterprise funds								Government-sponsored enterprises					
	Total public enterprise funds	Federal Housing Administration	Federal intermediate credit banks 1/	Production credit corporations 1/	Federal National Mortgage Association 6/	Federal Savings and Loan Insurance Corp.	Tennessee Valley Authority	Other	Total Government-sponsored enterprises	Banks for cooperatives	Federal Deposit Insurance Corp.	Federal home loan banks	Federal land banks	Federal intermediate credit banks 1/
1954.....	-77	-86	-1	-3	-	11	-	3	443 2/	9	102	314	18	-
Memorandum														
1955.....	126	95 7/	10	*	1	13	-	7	170	-10	98	82	*	-
1956.....	101	69	-	-2	10	15	-	9	548	-	104	425	19	-
1957.....	36	78	-60	-40	25	18	-	14 7/	39	2	104	-67	1	-
1958.....	91	51	-	-	6	19	-	14	460	-1	115	346	*	-
1959.....	102	53	-	-	14	17	-	18	-70	-	124	-299	1	105
1960.....	166	62	-	-	15	18	51	18	239	*	134	102	1	2
1961.....	149	97	-	-	8	34	-12	22	434	3	148	287	-5	1
1962 (Est.)...	289	12	-	-	5	239	64	-31	-153	-	147	-300	-	-
1963 (Est.)...	343	79	-	-	10	271	-28	12	191	-	141	50	-	-
1961-July....	47	2	-	-	*	8	35	1	-83	-3	-	-80	-	-
August.....	20	9	-	-	1	4	5	1	-106	*	10	-115	-	-
September...	-27	-32	-	-	6	4	-7	1	117	-	-2	118	-	2
October.....	19	1	-	-	18	5	-6	2	-77	-	5	-82	-	-
November.....	-19	10	-	-	-1	8	-9	-28	205	-	17	184	-	4
December.....	-1	5	-	-	-5	4	-7	2	-320	-	5	-321	-	-4
1962-January.	4	12	-	-	7	8	-25	2	400	*	39	359	1	*
February.....	34	5	-	-	2	2	25	*	-72	-	58	-131	1	*
March....	-36	-52	-	-	8	5	3	*	342	-	-4	348	-2	*

Source: See Table 1.

1/ See Table 3, footnote 10.

2/ For explanation of difference from Budget figures, see "Cash Income and Outgo," Table 7, footnote 1.

3/ Excludes net investment by Government-sponsored enterprises beginning with the fiscal year 1955 (see Table 1, footnote 2).

4/ Includes net sale of \$300 million for adjustment of excess transfers of tax receipts in 1952 and 1953 (see "Budget Receipts and Expenditures," Table 1, footnote 15).

5/ Does not include investments representing acquired securities amounting to \$1,643,070 (par value) and donation of securities amounting to \$45,800 (par value).

6/ Management and liquidating functions as provided by the Housing Act of 1954, approved August 2, 1954 (12 U.S.C. 1721). Investment includes guaranteed securities.

7/ Beginning with this period, figures include net transactions in guaranteed securities. See also footnote 6.

\* Less than \$500,000.



## TRUST ACCOUNT AND OTHER TRANSACTIONS

Table 5.- Net Redemption or Sale of Obligations of Government Agencies in the Market

(In millions of dollars; negative figures are excess of sales)

Fiscal year or month	Total	Securities guaranteed by the United States					Securities not guaranteed by the United States				
		Total guaranteed	Public enterprise funds			Trust enterprise fund D. C. stadium fund	Total not guaranteed	Total public and trust enterprise funds	Public enterprise funds		
			Federal Farm Mortgage Corporation	Federal Housing Administration	Home Owners' Loan Corporation				Federal intermediate credit banks 1/	Federal National Mortgage Association 2/	Home Owners' Loan Corporation
1954.....	4	-29	*	-30	*	-	33	44	44	-	*
1955.....	-602 2/	37	*	37	*	-	-639 2/	-639	-69	-570	*
1956.....	-173	-30	*	-30	*	-	-144	-144	-44	-	*
1957.....	-1,085	-33	*	-33	*	-	-1,052	-1,052	136	-	*
1958.....	-567	6	*	6	*	-	-573	-573	-	-233	*
1959.....	-71	-10	*	-10	*	-	-61	-61	-	6	*
1960.....	-1,023	-29	*	-28	*	*	-994	-994	-	*	*
1961.....	733	-100	*	-81	*	-19	833	833	-	797	*
1962 (Est.).....	-1,231	-225	*	-225	*	-	-1,006	-1,006	-	*	*
1963 (Est.).....	-709	-184	-	-184	*	-	-525	-525	-	-	*
1961-July.....	-24	2	-	2	*	-	-26	-26	-	-	-
August.....	-32	-11	*	-11	*	-	-22	-22	-	*	-
September.....	-108	-21	-	-21	*	-	-86	-86	-	-	-
October.....	-33	-28	*	-28	*	-	-5	-5	-	*	-
November.....	-28	-16	*	-16	*	-	-13	-13	-	*	*
December.....	-168	-16	-	-16	*	-	-153	-153	-	-	-
1962-January.....	-165	-16	*	-16	*	-	-149	-149	-	-	*
February.....	-102	-25	-	-25	*	-	-78	-78	-	*	-
March.....	-55	-31	-	-31	-	-	-24	-24	-	-	-

Fiscal year or month	Securities not guaranteed by the United States - (Continued)							
	Public enterprise funds - (Cont.)	Trust enterprise funds		Government-sponsored enterprises				
		Tennessee Valley Authority	Federal intermediate credit banks 1/	Federal National Mortgage Association 4/	Total Government-sponsored enterprises	Banks for cooperatives	Federal home loan banks	Federal intermediate credit banks 1/
1954.....	-	-	-	-	-11	-	136	-
1955.....	-	-	-	-	-269	10	-226	-
1956.....	-	-	-	-100	-872	-23	-588	-
1957.....	-	-238	-950	-86	-46	191	-	-230
1958.....	-	-225	-115	167	-20	282	-	-95
1959.....	-	58	-125	-1,222	-86	-554	-340	-242
1960.....	-	-	-994	-723	-46	-284	-144	-250
1961.....	-50	-	86	-195	-52	200	-124	-220
1962 (Est.).....	-150	-	-856	-361	-40	4	-125	-200
1963 (Est.).....	-50	-	-475	-500	-40	-200	-125	-135
1961-July.....	-50	-	24	-41	2	*	-44	*
August.....	-	-	-22	-70	-3	-39	-28	*
September.....	-	-	-86	-305	*	-242	13	-76
October.....	-	-	-5	10	-61	*	67	3
November.....	-	-	-13	-141	6	-239	92	*
December.....	-	-	-153	42	5	*	37	*
1962-January.....	-	-	-149	-98	-	-114	16	*
February.....	-45	-	-33	122	-18	238	-33	-65
March.....	-	-	-24	-200	*	-160	-41	1

Source: See Table 1.

1/ Classified as a public enterprise fund prior to January 1, 1957; as a trust enterprise fund January 1, 1957, to January 1, 1959; and as a Government-sponsored enterprise thereafter.

2/ Management and liquidating functions.

3/ Beginning 1955 excludes net transactions of Government-sponsored enterprises (see Table 3).

4/ Secondary market operations.

\* Less than \$500,000.

## TRUST ACCOUNT AND OTHER TRANSACTIONS

**Table 6.- Intertrust Fund Transactions Excluded from Both  
Net Trust Account Receipts and Net Trust Account Expenditures**

(In millions of dollars)

Fiscal year or month	Federal Old-Age and Survivors Insurance Trust Fund 1/	Federal Dis- ability Insurance Trust Fund 1/ 2/	Railroad Retirement Account 1/ 3/	Unem- ployment Trust Fund 4/	Federal employees' retirement funds 5/	District of Columbia 6/	Total
1954.....	-	-	12	4	-	2	18
1955.....	-	-	10	2	2	3	16
1956.....	-	-	7	-	2	3	12
1957.....	-	-	5	-	2	3	10
1958.....	-	*	2	-	-	9	11
1959.....	124	*	-	-	-	10	135
1960.....	600	1	211	86	-	10	908
1961.....	332	6	132	32	-	12	515
1962 (Est.).....	340	12	66	42	-	12	473
1963 (Est.).....	375	12	55	44	-	12	498
1961-July.....	-	-	11	-	-	1	12
August.....	-	-	19	-	-	1	20
September.....	-	-	-	14	-	1	15
October.....	-	-	18	-	-	1	19
November.....	-	-	17	-	*	1	18
December.....	-	2	-	-	*	1	3
1962-January.....	-	-	7	-	*	1	8
February.....	-	-	14	-	*	1	15
March.....	-	-	-	12	*	1	14

Source: See Table 1.

1/ Payments are made between the Railroad Retirement Account and the Federal Old-Age and Survivors and Federal Disability Insurance trust funds so as to place those funds in the position in which they would have been if railroad employment after 1936 had been included under social security coverage.

2/ Includes interest on amounts reimbursed to the Federal Old-Age and Survivors Insurance Trust Fund for administrative expenses.

3/ Includes temporary advances to the Railroad Unemployment Insurance Account in the Unemployment Trust Fund when the balance in the

account is insufficient to meet payments of benefits and refunds due or to become due.

4/ Repayment of advances plus interest to the Railroad Retirement Account. See footnote 3.

5/ Transfers from the Civil Service Retirement and Disability Fund to the Foreign Service Retirement and Disability Fund.

6/ Contributions and beginning with 1958, transfers of deductions from employees' salaries to the Civil Service Retirement and Disability Fund.

\* Less than \$500,000.



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CASH INCOME AND OUTGO

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The cash income and outgo data appearing in the Treasury Bulletin, beginning with the February 1956 issue, are on a basis consistent with receipts from and payments to the public as derived in the 1957 and subsequent Budgets of the United States (in the Budget for 1963 in Special Analysis B). Reconciliation to cash deposits and withdrawals in the account of the Treasurer of the United States is shown on the same basis as in the Budget documents. There is also shown the amount of net cash borrowing from, or repayment of borrowing to, the public. By these arrangements, data in accordance with the Budget classifications are made available month by month. Figures for back years have been revised where necessary in order to make them as nearly comparable with current Budget classifications as available data will permit. For this reason certain of the figures differ somewhat from those published in earlier Budget documents as well as in the Bulletin.

The Budget series of cash transactions is designed to provide information on the flow of money between the public and the Federal Government as a whole, and therefore includes transactions not cleared through the Treasurer's account. Receipts and payments include transactions both in budget accounts and in trust and deposit fund accounts. Operations of Government-sponsored enterprises are included

in payments on a net basis as reflected in Treasury reports. Major intragovernmental transactions which are reported as both expenditures and receipts are eliminated from both. Noncash items which represent accrued obligations of the Government to make payments in the future are also eliminated from expenditures but are added later when actual payments are made. Receipts from the exercise of monetary authority are excluded as not representing cash received from the public. Federal cash borrowing from the public includes net borrowing by the Treasury through public debt transactions and also net borrowing by Government agencies and Government-sponsored enterprises through sales of their own securities. It excludes changes in the public debt which do not represent direct cash borrowing from the public. The net effect of all these transactions with the public is reflected in changes in the balance in the Treasurer's account and in cash held outside the Treasury.

Cash transactions through the Treasurer's account are similar in general concept to those included in the Budget series, but are limited in coverage to transactions which affect the balance in that account. On the other hand, they include receipts from the exercise of monetary authority, which are excluded from receipts from the public in the Budget series.

## CASH INCOME AND OUTGO

Table 1.- Summary of Federal Government Cash Transactions with the Public

(In millions of dollars)

Fiscal year or month	Net cash transactions with the public other than borrowing			Plus: Net cash borrowing from the public, or repayment (-)	Plus: Receipts from exercise of monetary authority	Equals: Change in cash balances	
	Federal receipts from the public 1/	Federal payments to the public 1/	Excess of receipts, or payments (-)			Treasurer's account balance, increase, or decrease (-)	Cash held outside Treasury, increase, or decrease (-)
1954.....	71,626	71,858	-232	2,512	73	2,096	257
1955.....	67,836	70,537	-2,702	1,809	29	-551	-312
1956.....	77,087	72,616	4,471	-4,366	23	331	-202
1957.....	82,105	80,006	2,099	-3,100	49	-956	5
1958.....	81,892	83,412	-1,520	5,760	59	4,159	140
1959.....	81,660	94,804	-13,144	8,678	44	-4,399	-23
1960.....	95,078	94,301	777	1,821	53	2,654	-4
1961.....	97,242	99,528	-2,286	698	55	-1,311	-222
1962 (Est.).....	102,623	111,147	-8,524	7,801	67	-694	38
1963 (Est.).....	116,614	114,804	1,810	-1,849	40	-	-
1961-July.....	3,793	7,902	-4,109	4,167	3	-101	163
August.....	9,357	10,552	-1,195	563	8	-572	-52
September.....	10,236	8,266	1,970	939	7	2,936	-20
October.....	3,872	9,385	-5,512	2,775	9	-2,759	30
November.....	8,554	9,218	-663	707	3	63	-17
December.....	8,868	8,576	292	30	7	234	95
1962-January.....	5,968	8,726	-2,758	1,243	6	-1,513	4
February.....	9,567	8,967	600	53	3	644	12
March.....	10,685	8,263	2,422	-1,193	2	1,293	-62
1962 to date.....	70,900	79,854	-8,953	9,283	48	225	153

Source: Actual figures are based on the monthly statement of receipts and expenditures of the Government (for explanation of reporting bases, see page II); estimates are from the 1963 Budget document, released January 18, 1962, including effects of proposed legislation.

1/ Figures in this column differ from those published prior to the September 1960 Treasury Bulletin because of the exclusion of a few additional items of budget receipts which are also budget expenditures (see Tables 3 and 4).

Table 2.- Summary of Cash Transactions through the Account of the Treasurer of the United States

(In millions of dollars)

Fiscal year or month	Net cash transactions other than borrowing			Plus: Net cash borrowing, or repayment of borrowing (-)	Equals: Treasurer's account balance, increase, or decrease (-)
	Cash deposits	Cash withdrawals	Excess of deposits, or withdrawals (-)		
1954.....	71,815	71,974	-159	2,255	2,096
1955.....	67,758	69,888	-2,130	1,579	-551
1956.....	77,079	71,984	5,096	-4,765	331
1957.....	81,875	79,183	2,692	-3,648	-956
1958.....	82,094	83,188	-1,094	5,253	4,159
1959.....	81,612	94,042	-12,430	8,032	-4,399
1960.....	94,862	93,508	1,353	1,301	2,654
1961.....	96,897	98,284	-1,387	76	-1,311
1962 (Est.).....	102,690	111,185	-8,495	7,801	-694
1963 (Est.).....	116,654	114,804	1,849	-1,849	-
1961-July.....	3,621	7,831	-4,210	4,108	-101
August.....	10,120	11,159	-1,040	467	-572
September.....	9,679	7,639	2,040	896	2,936
October.....	3,605	9,124	-5,519	2,761	-2,759
November.....	9,302	9,863	-561	624	63
December.....	7,851	7,602	248	-14	234
1962-January.....	6,327	9,062	-2,734	1,222	-1,513
February.....	9,501	8,810	691	-47	644
March.....	11,632	9,064	2,568	-1,275	1,293
1962 to date.....	71,638	80,156	-8,517	8,742	225

Source: Actual figures are based on the daily Treasury statement; estimates are from the 1963 Budget document, released January 18, 1962, including effects of proposed legislation. Figures in the

first four columns of this table may differ somewhat from those originally published in the daily Treasury statement because of subsequent reclassification of certain transactions.



## CASH INCOME AND OUTGO

**Table 3.- Derivation of Federal Government Receipts from the Public, and Reconciliation to Cash Deposits in the Account of the Treasurer of the United States**

(In millions of dollars)

Fiscal year or month	Receipts (net) 1/			Less: Deductions from receipts				Equals: Federal receipts from the public 4/	Reconciliation to cash transactions in Treasurer's account		Equals: Cash deposits in the Treasurer's account
	Budget	Trust account	Total	Intragovernmental transactions (See Table 5) 1/	Excess profits tax refund bond redemptions 2/	Receipts from exercise of monetary authority 2/	Total deductions 1/		Plus: Receipts from exercise of monetary authority 2/	Adjustment for net difference due to reporting method (see also Table 4) 1/	
1954.....	64,420	9,137	73,557	1,858	*	73	1,931	71,626	73	115	71,815
1955.....	60,209	9,521	69,729	1,865	*	29	1,894	67,836	29	-106	67,758
1956.....	67,850	11,673	79,523	2,412	*	23	2,436	77,087	23	-31	77,079
1957.....	70,562	14,359	84,921	2,767	*	49	2,816	82,105	49	-279	81,875
1958.....	68,550	16,319	84,869	2,917	*	59	2,976	81,892	59	142	82,094
1959.....	67,915	16,950	84,865	3,161	*	44	3,205	81,660	44	-93	81,612
1960.....	77,763	20,534 2/	98,298 2/	3,167	*	53	3,220	95,078	53	-269	94,862
1961.....	77,659	23,583 6/	101,243 6/	3,946 6/	*	55	4,001 6/	97,242	55	-400	96,897
1962 (Est.)...	82,100	24,288	106,388	3,698	*	67	3,765	102,623	67	-	102,690
1963 (Est.)...	93,000	27,249	120,249	3,596	*	40	3,636	116,614	40	-	116,654
1961-July.....	2,982	1,002	3,984	188	*	3	192	3,793	3	-175	3,621
Aug.....	6,367	3,292	9,659	294	*	8	302	9,357	8	755	10,120
Sept.....	8,945	1,478	10,423	180	*	7	187	10,236	7	-564	9,679
Oct.....	3,141	979	4,120	239	*	9	248	3,872	9	-276	3,605
Nov.....	6,424	2,438	8,862	304	*	3	308	8,554	3	745	9,302
Dec.....	7,967	1,484	9,451	577	*	7	583	8,868	7	-1,024	7,851
1962-Jan.....	5,357	866	6,224	250	*	6	256	5,968	6	354	6,327
Feb.....	6,729	2,743	9,472	-98	*	3	-96	9,567	3	-69	9,501
Mar.....	9,104	1,828	10,932	245	*	2	247	10,685	2	945	11,632

Source: See Table 1. Details of basic receipt figures appear in preceding sections in the Bulletin.

Footnotes follow Table 7.

**Table 4.- Derivation of Federal Government Payments to the Public, and Reconciliation to Cash Withdrawals from the Account of the Treasurer of the United States**

(In millions of dollars)

Fiscal year or month	Expenditures				Less: Deductions from expenditures		Equals: Federal payments to the public 2/	Reconciliation to cash transactions in the Treasurer's account			Equals: Cash withdrawals from the Treasurer's account
	Budget 1/	Trust and deposit fund account 1/	Government-sponsored enterprise (net) 2/	Total 1/	Intragovernmental transactions (See Table 5) 1/	Accrued interest and other noncash expenditures (See Table 6) 1/		Less: Payments to the public not reflected in the Treasurer's account		Adjustment for net difference due to reporting method (See also Table 3) 1/	
1954.....	67,537	7,186 4/	-435 4/	74,288	1,858	572	71,858	-257	256	115	71,974
1955.....	64,389	8,531	98	73,017	1,865	615	70,537	312	230	-106	69,888
1956.....	66,224	9,424 2/	324	75,972	2,412	943	72,616	202	399	-31	71,984
1957.....	68,966	12,951	45	81,962	2,767	-811	80,006	-5	549	-279	79,183
1958.....	71,369	16,059	-629	86,799	2,917	470	83,412	-140	506	142	83,188
1959.....	80,342	18,462	1,290	100,095	3,161	2,131	94,804	23	646	-93	94,042
1960.....	76,539	20,891 6/	487	97,917 6/	3,167	449	94,301	4	520	-269	93,508
1961.....	81,515	23,016 7/	-236	104,295 7/	3,946 7/	821	99,528	222	622	-400	98,284
1962 (Est.)...	89,075	25,317	514	114,906	3,698	61	111,147	-38	-	-	111,185
1963 (Est.)...	92,537	26,393	309	119,239	3,596	838	114,804	-	-	-	114,804
1961-July...	6,322	1,872	124	8,319	188	229	7,902	-163	59	-175	7,831
Aug....	7,631	2,048	176	9,855	294	-991	10,552	52	96	755	11,159
Sept....	6,771	2,203	188	9,163	180	717	8,266	20	43	-564	7,639
Oct....	7,796	1,994	68	9,858	239	234	9,385	-30	14	-276	9,124
Nov....	7,485	1,958	-64	9,379	304	-143	9,218	17	83	745	9,863
Dec....	7,160	1,934	277	9,371	577	219	8,576	-95	44	-1,024	7,602
1962-Jan....	7,395	2,322	-302	9,415	250	439	8,726	-4	22	354	9,062
Feb....	6,858	2,027	-51	8,834	-98	-35	8,967	-12	99	-69	8,810
Mar....	7,749	2,040	-142	9,646	245	1,138	8,263	62	81	945	9,064

Source: See Table 1. Details of basic expenditure figures appear in preceding sections in the Bulletin.

Footnotes follow Table 7.

## CASH INCOME AND OUTGO

Table 5.- Intragovernmental Transactions Excluded from Both Receipts and Payments

(In millions of dollars)

Fiscal year or month	Budget re- ceipts which are also trust fund expenditures 1/	Budget receipts which are also Government- sponsored enterprise expenditures 2/	Trust fund receipts which are also budget expenditures				Total 5/
			Interest on investment in public debt securities	Interest on unin- vested trust funds	Payroll deductions for employees' retirement 3/	Other 4/	
1954.....	68	-	1,188	5	430	167	1,858
1955.....	81	1	1,173	5	439	166	1,865
1956.....	102	2	1,207	5	574	521	2,412
1957.....	104	1	1,318	6	644	695	2,767
1958.....	221	1	1,342	8	662	681	2,917
1959.....	239	6	1,315	9	746	846	3,161
1960.....	261	3	1,327	10	747	819 6/	3,167
1961.....	69 7/	3	1,404	10	841	1,619	3,946 7/
1962 (Est.).....	80	5	1,417	10	863	1,324	3,698
1963 (Est.).....	85	4	1,518	10	860	1,119	3,596
1961-July.....	4	-	4	*	61	120	188
August.....	6	5	23	*	73	186	294
September.....	4	-	24	4	73	74	180
October.....	7	-	36	*	71	125	239
November.....	5	-	31	*	62	206	304
December.....	20	-	311	1	80	165	577
1962-January.....	7	-	8	-	71	165	250
February.....	8	-	29	4	67	-206	-98
March.....	6	-	12	-	73	155	245

Source: See Table 1.

Footnotes follow Table 7.

Table 6.- Accrued Interest and Other Noncash Expenditures Excluded from Payments

(In millions of dollars)

(in millions of dollars)

Fiscal year or month	Net accrued interest on savings bonds and Treasury bills 1/	Clearing account for public debt interest 2/	Noncash expenditures involving issuance of public debt securities 3/					Clearing account for checks outstanding, etc. 7/	Total
			Adjusted service bonds 4/	Armed Forces leave bonds 5/	Special notes to - 6/				
					International Monetary Fund	International Development Association	Inter-American Development Bank		
1954.....	524	68	-1	-14	109	-	-	-115	572
1955.....	497	26	-1	-8	156	-	-	-55	615
1956.....	456	-15	*	-7	175	-	-	335	943
1957.....	388	234	*	-6	-674	-	-	-753	-811
1958.....	254	91	*	-4	-450	-	-	579	470
1959.....	801	87	*	-2	1,361	-	-	-116	2,131
1960.....	341	231	*	-2	259	-	-	-380	449
1961.....	222	6	*	-1	258	58	-	279	821
1962 (Est.).....	500	-	*	-1	-300	-50	25	-113	61
1963 (Est.).....	575	-	*	-1	-	-	30	234	838
1961-July.....	150	-241	*	*	45	-	-	274	229
August.....	28	-388	*	*	-470	-	-	-161	-991
September.....	71	383	*	*	-17	-	-	280	717
October.....	33	438	*	*	6	-	25	-268	234
November.....	51	93	*	*	308	58	-	-652	-143
December.....	94	-74	*	*	20	-	-	180	219
1962-January.....	100	538	*	*	2	-	-	-201	439
February.....	10	-368	*	*	21	-	-	302	-35
March.....	14	453	*	*	209	-	-	462	1,138

Source: See Table 1.

Footnotes follow Table 7.



## CASH INCOME AND OUTGO

**Table 7.- Derivation of Federal Government Net Cash Debt Transactions with the Public, and Reconciliation to Net Cash Debt Transactions through the Account of the Treasurer of the United States**

(Net borrowing, or repayment of borrowing (-); in millions of dollars)

Fiscal year or month	Change in public debt and agency obligations held by the public							Equals: Increase in securities held by the public, or decrease (-)
	Public debt increase, or decrease (-)	Plus: Net sale of obligations of Government enterprises in the market		Less: Net investment in Federal securities by Government agencies				
		Public and trust enter- prise funds	Government- sponsored enterprises	Trust funds	Public enterprise funds	Government- sponsored enterprises		
1954.....	5,189	-14	11	1,686 1/	-77	446 1/	3,130	
1955.....	3,115	602	269	1,236	126	171	2,454	
1956.....	-1,623	173	872	2,516 2/	101	549	-3,743	
1957.....	-2,224	1,085	86	2,262	36	41	-3,392	
1958.....	5,816	567	-167	105	91	461	5,560	
1959.....	8,363	71	1,222	-1,215	102	-68	10,837	
1960.....	1,625	1,023	723	551	166	236	2,418	
1961.....	2,640	-733	195	289	149	432	1,234	
1962 (Est.).....	6,399	1,231	361	-120	289	-155	7,977	
1963 (Est.).....	-450	709	500	1,470	343	191	-1,245	
1961-July.....	3,433	24	41	-827	47	-83	4,362	
August.....	1,310	32	70	1,377	20	-106	121	
September.....	35	108	305	-635	-27	117	993	
October.....	1,911	33	-10	-847	19	-77	2,839	
November.....	1,350	28	141	210	-19	205	1,124	
December.....	-842	168	-42	-539	-1	-320	144	
1962-January.....	345	165	98	-1,141	4	400	1,345	
February.....	470	102	-122	404	34	-72	84	
March.....	-896	55	200	23	-36	342	-970	

Fiscal year or month	Less: Deductions for noncash and other transactions								Equals: Net cash borrowing from the public, or repayment (-)	Less: Transactions not reflected in the Treasurer's account 7/	Equals: Net cash borrowing through the Treasurer's account, or repayment (-)
	Net accrued interest on savings bonds and Treasury bills 2/	Issuance of public debt securities represent- ing expenditures, or refunds of receipts 4/						Total deduc- tions			
		Adjusted service bonds 5/	Armed Forces leave bonds 2/	Special notes to -			Excess profits tax refund bonds 6/				
				International Monetary Fund 5/	International Development Association 5/	Inter-American Development Bank 5/					
1954.....	524	-1	-14	109	-	-	*	618	2,512	256	2,255
1955.....	497	-1	-8	156	-	-	*	644	1,809	230	1,579
1956.....	456	*	-7	175	-	-	*	623	-4,366	399	-4,765
1957.....	388	*	-6	-674	-	-	*	-292	-3,100	549	-3,648
1958.....	254	*	-4	-450	-	-	*	-200	5,760	506	5,253
1959.....	801	*	-2	1,361	-	-	*	2,160	8,678	646	8,032
1960.....	341	*	-2	259	-	-	*	597	1,821	520	1,301
1961.....	222	*	-1	258	58	-	*	536	698	622	76
1962 (Est.).....	500	*	-1	-300	-50	25	*	174	7,801	-	7,801
1963 (Est.).....	575	*	-1	-	-	30	*	604	-1,849	-	-1,849
1961-July.....	150	*	*	45	-	-	*	195	4,167	59	4,108
August.....	28	*	*	-470	-	-	*	-442	563	96	467
September...	71	*	*	-17	-	-	*	54	939	43	896
October.....	33	*	*	6	-	25	*	64	2,775	14	2,761
November....	51	*	*	308	58	-	*	417	707	83	624
December....	94	*	*	20	-	-	*	114	30	44	-14
1962-January.....	100	*	*	2	-	-	*	102	1,243	22	1,222
February....	10	*	*	21	-	-	*	31	53	99	-47
March.....	14	*	*	209	-	-	*	223	-1,193	81	-1,275

Source: See Table 1.

Footnotes on following page.

CASH INCOME AND OUTGO

Footnotes to Table 3

- 1/ All previously published figures were revised in the September 1960 Bulletin to take account of the deduction of certain interfund transactions from both net budget receipts and budget expenditures; and also in the July 1961 issue, deductions for certain intertrust fund transactions from both trust account receipts and trust account expenditures (see pp. 2, 4, 9, and 10). Formerly such transactions were included in the intragovernmental transactions which were deducted in deriving receipts from and payments to the public.
- 2/ Treated as noncash refund deductions from receipts when issued and as cash refund deductions when redeemed.
- 3/ Consists of seigniorage and the increment resulting from reduction in the weight of the gold dollar; excluded from receipts from the public but included in cash deposits in the Treasurer's account.
- 4/ Figures in this column differ from those published prior to the September 1960 Treasury Bulletin because a few additional items of budget receipts which are also budget expenditures are included in the interfund transactions deducted from budget receipts and budget expenditures (see footnote 1).
- 5/ Adjusted for reclassification of certain repayments of advances from the general fund.
- 6/ Beginning fiscal 1961, principal amounts for refunds of taxes applicable to trust accounts, formerly included with trust account expenditures, are deducted from trust account receipts.
- \* Less than \$500,000.

Footnotes to Table 4

- 1/ See Table 3, footnote 1.
- 2/ Net operating expenditures, or receipts (-), as measured by funds provided by or applied to net security transactions reflected in Treasury reports (see Table 7). To a large extent, these Government-sponsored enterprises secure funds for their operations by direct borrowing from the public or by cashing Federal securities which they hold, and they apply the net income received from operations to repayment of borrowing from the public or to investment in Federal securities. On that basis, net expenditures for operations are shown in this table in terms of the combined net of disinvestment in Federal securities and sale of agency obligations in the market, and net receipts from operations are shown in terms of the combined net of investment in Federal securities and redemption of agency obligations in the market.
- 3/ See Table 3, footnote 4.
- 4/ See Table 7, footnote 1.
- 5/ Does not include revolving fund receipts representing acquired securities amounting to \$1,643,070 (par value).
- 6/ See Table 3, footnote 5.
- 7/ See Table 3, footnote 6.

Footnotes to Table 5

- 1/ Includes reimbursements for administrative expenses by the Federal Old-Age and Survivors and the Federal Disability Insurance Trust Funds, and beginning 1961, the Unemployment Trust Fund; reimbursements for refunds of employment and certain excise taxes (highway) through fiscal 1960; reimbursement by the District of Columbia; Federal National Mortgage Association for payment of dividends, interest, etc., under secondary market operations; and Federal intermediate credit bank franchise tax and repayment of capital stock to the Treasury after December 1956 and before January 1959.
- 2/ Consists of payment of franchise tax by banks for cooperatives beginning 1955, and also by Federal intermediate credit banks beginning January 1959.
- 3/ Includes relatively small amounts of deductions from salaries paid by trust funds and Government-sponsored enterprises. Beginning with fiscal year 1958 excludes deductions from salaries of District of Columbia employees, and beginning with fiscal year 1959 excludes voluntary contributions.
- 4/ Consists of payments to employees' retirement funds representing United States and Government corporation shares of contributions; payments to the Railroad Retirement Account (for creditable military service), the Unemployment Trust Fund, veterans' life insurance funds, Judicial Survivors Annuity Fund, trust fund for technical services and other assistance under the agricultural conservation program, and District of Columbia; and awards of Indian Claims Commission.
- 5/ Figures in this column differ from those previously published because budget receipts which are also budget expenditures, and trust fund receipts which are also trust fund expenditures are no longer included; see Tables 3 and 4.
- 6/ See Table 3, footnote 5.
- 7/ See Table 3, footnote 6.
- \* Less than \$500,000.

Footnotes to Table 6

- 1/ Accrued discount on savings bonds and bills less interest paid on savings bonds and bills redeemed.
- 2/ Public debt interest due and accrued beginning June 30, 1955, effective date of the change in accounting and reporting from a due and payable basis to an accrual basis; for 1954, consists only of public debt interest checks and coupons outstanding; net increase, or decrease (-).
- 3/ Treated as noncash expenditures at the time of issuance of the securities and as cash expenditures at the time of their redemption; net issuance, or redemption (-).
- 4/ Issued in 1936 in exchange for adjusted service certificates held by veterans of World War I. The bonds matured in 1945.
- 5/ Issued in 1947 in payment for accumulated leave. The last of these bonds matured in 1951.
- 6/ Parts of the United States subscriptions to the International Monetary Fund, the International Development Association, and the Inter-American Development Bank were paid in nonnegotiable, noninterest-bearing notes of the United States, payable on demand. See "Budget Receipts and Expenditures," Table 3, footnote 10.
- 7/ Checks outstanding less deposits in transit, and changes in other accounts; net increase, or decrease (-).
- \* Less than \$500,000.

Footnotes to Table 7

- 1/ In this table, in accordance with treatment in Budget documents, net investment in United States securities by Government-sponsored enterprises includes a small amount by other enterprises regarded as representing net transactions with the public. In Table 4 under "Trust Account and Other Transactions," these amounts are included with other trust accounts.
- 2/ Does not include investments representing acquired securities amounting to \$1,643,070 (par value) and donation of securities amounting to \$45,800 (par value).
- 3/ Accrued discount on savings bonds and bills, which is included in the principal of the public debt, less interest paid on savings bonds and bills redeemed.
- 4/ Treated as noncash transactions at the time of issuance and as cash transactions at the time of redemption; net issuance, or redemption (-).
- 5/ Excluded from borrowing because the transactions are treated as expenditures in Table 6.
- 6/ Excluded from borrowing because the transactions are treated as deductions from receipts in Table 3.
- 7/ Market transactions in public debt securities and agency obligations.
- \* Less than \$500,000.



## ACCOUNT OF THE TREASURER OF THE UNITED STATES

## Source and Availability of the Balance in the Treasurer's Account

The account of the Treasurer of the United States reflects not only budget receipts and expenditures but also trust, deposit fund, and public debt transactions.

The working cash of the Treasury is held mainly in Treasurer's accounts with Federal Reserve Banks and branches. As the balances in these accounts become depleted, they are restored by calling in (transferring) funds from the tax and loan accounts with thousands of commercial banks throughout the country.

Deposits to tax and loan accounts occur in the normal course of business under a uniform procedure applicable to all banks whereby customers of banks deposit with them tax payments and funds for the purchase of Government securities. In most cases the transaction involves merely the transfer of money from a customer's

account to the tax and loan account in the same bank. On occasions, to the extent authorized by the Treasury banks are permitted to deposit in these accounts proceeds from subscriptions to public debt securities entered for their own account as well as for the account of their customers.

The tax and loan account system permits the Treasury to leave funds in banks and in the communities in which they arise until such time as the Treasury needs the funds for its operations. In this way the Treasury is able to neutralize the effect of its fluctuating operations on bank reserves and the economy.

A detailed description of the Treasury's depository system may be found in the Annual Report of the Secretary of the Treasury for 1955, pages 275-284.

Table 1.- Status of the Account of the Treasurer of the United States

(In millions of dollars)

End of fiscal year or month	Assets									Liabilities 1/	Balance in account of Treasurer of U. S.
	Treasury operating balance				Silver, coin, and currency	Unclassified collections, etc.	In Federal Reserve Banks in process of collection	In other depositories	Total assets		
	Available funds in Federal Reserve Banks	Tax and loan accounts in special depositories	Gold in Treasury fund	Total operating balance							
1954.....	875	4,836	497	6,207	191	50	274	520	7,243	476	6,766
1955.....	380	4,365	493	5,239	187	93	343	500	6,362	146 2/	6,216 2/
1956.....	522	4,633	501	5,656	159	37	421	438	6,712	166	6,546
1957.....	498	4,082	489	5,069	190	37	302	440	6,037	447	5,590
1958.....	410	8,218	401	9,030	259	49	287	365	9,990	240	9,749
1959.....	535	3,744	101	4,380	306	63	273	429	5,451	100	5,350
1960.....	504	6,458	106	7,068	253	58	337	375	8,092	87	8,005
1961.....	408	5,453	109	5,969	179	64	222	335	6,769	75	6,694
1960-December.....	485	5,165	101	5,751	234	70	180	296	6,531	119	6,411
1961-July.....	415	5,287	148	5,850	225	58	182	346	6,660	67	6,593
August.....	543	4,745	108	5,397	190	51	115	331	6,084	64	6,020
September.....	348	7,754	122	8,225	172	60	198	375	9,031	75	8,956
October.....	502	4,834	117	5,452	180	56	183	394	6,265	68	6,197
November.....	489	4,930	109	5,528	173	58	154	414	6,327	66	6,261
December.....	465	5,157	118	5,740	181	81	173	391	6,566	72	6,494
1962-January.....	362	3,552	117	4,031	209	104	259	456	5,059	77	4,981
February.....	449	4,172	104	4,725	210	52	291	428	5,705	79	5,626
March.....	403	5,568	117	6,088	186	72	239	443	7,029	110	6,919

Source: Daily Treasury statement.

<sup>1/</sup> Consists of Treasurer's checks outstanding, reserve and other deposits of Board of Trustees of the Postal Savings System, uncollected items, exchanges, etc., beginning December 1954; prior to that time included also Post Office Department and Postmasters' disbursing accounts (see footnote 2).

<sup>2/</sup> Beginning December 1954, Post Office Department and Postmasters'

disbursing accounts are no longer treated as liability accounts of the Treasurer of the United States, but are classified and treated in the same manner as other disbursing accounts, in accordance with the change in method of reporting Post Office transactions (see "Budget Receipts and Expenditures," Table 3). An adjustment of -\$207 million in the balance in the Treasurer's account (and in the "clearing account") reflects this change.

## ACCOUNT OF THE TREASURER OF THE UNITED STATES

Table 2.- Analysis of Changes in Tax and Loan Account Balances

(In millions of dollars)

(in millions of dollars)

Fiscal year or month	Credits							With- drawals	Balance			
	Proceeds from sales of securities 1/				Taxes		Total credits		End of period	During period		
	Savings bonds	Savings notes	Tax antici- pation securities	Other	Withheld and excise 2/	Income (by special arrange- ment) 2/				High	Low	Average
954.....	3,457	2,333	6,861	4,304	19,898	4,791	41,644	39,879	4,836	7,493	1,649	3,870
955.....	4,424	-	5,977	8,167	20,538	2,967	42,074	42,545	4,365	7,299	1,910	3,991
956.....	3,810	-	6,035	786	23,897	4,611	39,140	38,871	4,633	5,486	1,103	3,373
957.....	2,976	-	5,043	6,568	26,709	4,152	45,448	46,000	4,082	6,078	813	2,987
958.....	2,824	-	2,922	13,513	27,881	7,903	55,044	50,908	8,218	8,869	1,078	3,246
959.....	2,668	-	7,581	13,164	29,190	5,919	58,520	62,994	3,744	8,055	912	3,638
960.....	2,679	-	7,784	7,920	33,059	6,053	57,496	54,782	6,458	6,458	1,390	4,103
961.....	2,787	-	7,613	1,788	34,511	9,142	55,842	56,847	5,453	7,653	1,161	4,151
960-December.....	222	-	-	1	3,242	1,561	5,026	4,379	5,165	5,362	2,084	3,809
961-July.....	229	-	3,442	-	1,368	37	5,076	5,242	5,287	5,360	2,010	3,739
August.....	235	-	-	-	4,158	-	4,393	4,934	4,745	5,291	3,808	4,582
September.....	208	-	2,457	-	3,515	1,243	7,422	4,413	7,754	7,754	2,408	4,277
October.....	226	-	-	1,654	1,320	30	3,229	6,149	4,834	7,344	4,834	5,924
November.....	224	-	-	-	3,919	-	4,143	4,047	4,930	5,460	4,074	4,873
December.....	225	-	-	-	3,491	1,539	5,256	5,029	5,157	5,512	2,171	3,869
962-January.....	301	-	-	980	1,453	29	2,764	4,369	3,552	5,197	2,201	3,213
February.....	229	-	-	-	4,370	-	4,599	3,979	4,172	4,200	2,484	3,500
March.....	220	-	-	-	3,872	1,828	5,920	4,523	5,568	6,184	1,880	4,116

Source: Office of Fiscal Assistant Secretary; figures are on basis of telegraphic reports.  
 1/ Special depositaries are permitted to make payment in the form of a deposit credit for the purchase price of U. S. Government obligations purchased by them for their own account, or for the account of their customers who enter subscriptions through them, when this method of payment is permitted under the terms of the circulars inviting subscriptions to the issues.  
 2/ Taxes eligible for credit consist of those deposited by taxpayers in the depositary banks, as follows: Withheld income tax beginning

March 1948; taxes on employers and employees under the Federal Insurance Contributions Act beginning January 1950, and under the Railroad Retirement Tax Act beginning July 1951; and a number of excise taxes beginning July 1953.

3/ Under a special procedure begun in March 1951, authorization may be given for income tax payments, or a portion of them, made by checks of \$10,000 or more drawn on a special depositary bank, to be credited to the tax and loan account in that bank. This procedure is followed during some of the quarterly periods of heavy tax payments.



## DEBT OUTSTANDING

Table 1.- Summary of Federal Securities

(In millions of dollars)

End of fiscal year or month	Total outstanding			Interest-bearing debt			Matured debt and debt bearing no interest							
	Total 1/	Public debt 2/	Guaran- teed securi- ties 2/	Total	Public debt	Guaran- teed securi- ties 2/ 4/	Total	Public debt						Guaranteed securi- ties 2/ (matured)
								Total	Matured	Special notes to - 5/			Other 6/	
										Inter- national Monetary Fund	Inter- national Development Association	Inter- American Develop- ment Bank		
1954.....	271,341	271,260	81	268,990	268,910	80	2,351	2,350	437	1,411	-	-	502	1
1955.....	274,418	274,374	44	271,785	271,741	43	2,634	2,633	589	1,567	-	-	477	1
1956.....	272,825	272,751	74	269,956	269,883	73	2,869	2,868	666	1,742	-	-	460	1
1957.....	270,634	270,527	107	268,592	268,486	106	2,042	2,042	529	1,068	-	-	444	1
1958.....	276,444	276,343	101	274,798	274,698	101	1,646	1,646	597	618	-	-	430	1
1959.....	284,817	284,706	111	281,944	281,833	110	2,873	2,873	476	1,979	-	-	417	1
1960.....	286,471	286,331	140	283,380	283,241	139	3,090	3,090	445	2,238	-	-	407	1
1961.....	289,211	288,971	240	285,911	285,672	240	3,300	3,299	349	2,496	58	-	396	1
1960-December.....	290,373	290,217	156	286,975	286,820	155	3,397	3,396	469	2,469	58	-	401	1
1961-July.....	292,643	292,404	239	289,235	288,998	237	3,407	3,406	315	2,541	58	-	493	1
August.....	293,964	293,714	249	290,907	290,659	248	3,057	3,056	436	2,071	58	-	491	1
September.....	294,020	293,750	271	291,043	290,773	270	2,978	2,977	375	2,054	58	-	490	1
October.....	295,959	295,660	299	293,007	292,709	298	2,952	2,951	321	2,060	58	25	488	1
November.....	297,325	297,011	315	293,918	293,604	314	3,407	3,407	410	2,368	115	25	488	*
December.....	296,499	296,169	330	293,019	292,689	330	3,480	3,480	463	2,388	115	25	488	*
1962-January.....	296,860	296,513	347	293,455	293,111	344	3,405	3,403	385	2,390	115	25	487	3
February.....	297,354	296,983	371	293,919	293,549	369	3,436	3,434	396	2,411	115	25	487	2
March.....	296,489	296,088	402	292,885	292,485	400	3,605	3,603	356	2,620	115	25	487	2

Source: Daily Treasury statement.

1/ Includes certain obligations not subject to statutory limitation. For amounts subject to limitation, see page 1.

2/ Includes debt incurred for advances to certain wholly owned Government agencies in exchange for which their obligations were issued to the Treasury (see Table 6).

3/ Held outside the Treasury.

4/ Consists of Federal Housing Administration debentures, and also D. C. Armory Board stadium bonds beginning July 1959.

5/ Special notes of the United States issued to the International Monetary Fund, the International Development Association, and the Inter-American Development Bank in payment of part of the U. S. subscription to each (see "Budget Receipts and Expenditures," Table 3, footnote 10).

6/ For current month detail, see "Statutory Debt Limitation," Table 2.

\* Less than \$500,000.

Table 2.- Computed Interest Charge and Computed Interest Rate on Federal Securities

(Dollar amounts in millions)

End of fiscal year or month	Total interest-bearing securities				Computed annual interest rate									
	Amount outstanding		Computed annual interest charge		Total interest- bearing securi- ties	Public debt								Guar- anteed securi- ties 1/
	Public debt and guaran- teed securi- ties 1/	Public debt	Public debt and guaran- teed securi- ties 1/	Public debt		Total public debt	Marketable issues					Non- market- able issues 4/	Special issues	
							Total 2/	Bills 3/	Certif- icates	Notes	Treasury bonds			
1954.....	268,990	268,910	6,300	6,298	2.342	2.342	2.043	.843	1.928	1.838	2.440	2.751	2.671	2.547
1955.....	271,785	271,741	6,388	6,387	2.351	2.351	2.079	1.539	1.173	1.846	2.480	2.789	2.585	2.590
1956.....	269,956	269,883	6,952	6,950	2.576	2.576	2.427	2.654	2.625	2.075	2.485	2.824	2.705	2.606
1957.....	268,592	268,486	7,328	7,325	2.730	2.730	2.707	3.197	3.345	2.504	2.482	2.853	2.635	2.611
1958.....	274,798	274,698	7,248	7,245	2.638	2.638	2.546	1.033	3.330	2.806	2.576	2.892	2.630	2.622
1959.....	281,944	281,833	8,069	8,066	2.867	2.867	2.891	3.316	2.842	3.304	2.619	2.925	2.694	2.628
1960.....	283,380	283,241	9,320	9,316	3.297	3.297	3.449	3.815	4.721	4.058	2.639	3.219	2.772	2.681
1961.....	285,911	285,672	8,769	8,761	3.072	3.072	3.063	2.584	3.073	3.704	2.829	3.330	2.803	3.144
1960-December.....	286,975	286,820	8,981	8,976	3.137	3.137	3.188	2.915	4.032	3.772	2.749	3.249	2.785	2.924
1961-July.....	289,235	288,998	8,849	8,841	3.065	3.065	3.048	2.565	3.073	3.703	2.830	3.332	2.811	3.155
August.....	290,907	290,659	8,950	8,942	3.082	3.082	3.072	2.584	3.000	3.662	2.842	3.329	2.835	3.159
September.....	291,043	290,773	8,993	8,984	3.096	3,096	3.093	2.605	3.000	3.657	2.890	3.332	2.827	3.211
October.....	293,007	292,709	9,059	9,049	3.098	3,098	3.096	2.628	3.000	3.636	2.889	3.338	2.815	3.294
November.....	293,918	293,604	9,160	9,150	3.123	3.123	3.133	2.646	3.000	3.615	2.961	3.338	2.817	3.318
December.....	293,019	292,689	9,167	9,156	3.135	3.135	3.146	2.701	3.000	3.614	2.966	3.350	2.823	3.332
1962-January.....	293,455	293,111	9,238	9,226	3.155	3.155	3.173	2.807	3.000	3.612	2.981	3.354	2.821	3.356
February.....	293,919	293,549	9,326	9,314	3.180	3.180	3.206	2.858	3.277	3.696	2.981	3.361	2.835	3.386
March.....	292,885	292,485	9,382	9,368	3.210	3.209	3.248	2.915	3.277	3.692	3.054	3.365	2.841	3.421

Source: Daily Treasury statement.

Note: The computed annual interest charge represents the amount of interest that would be paid if each interest-bearing issue outstanding at the end of each month or year should remain outstanding for a year at the applicable annual rate of interest. The charge is computed for each issue by applying the appropriate annual interest rate to the amount outstanding on that date (the amount actually borrowed in the case of securities sold at a premium or discount, beginning with May 1960). The aggregate charge for all interest-bearing issues constitutes the total computed annual interest charge. The average annual interest rate is computed by dividing the computed annual interest charge for the total, or for

any group of issues, by the corresponding principal amount. Beginning with data for December 31, 1958, the computation is based on the rate of effective yield for issues sold at premium or discount. Prior to that date it was based on the coupon rate for all issues.

1/ Includes only guaranteed securities held outside the Treasury.

2/ Total includes "Other bonds" through May 1961; see Table 3.

3/ Included in debt outstanding at face amount, but discount value is used in computing annual interest charge and annual interest rate.

4/ On United States savings bonds the rate to maturity is applied against the amount outstanding.

## DEBT OUTSTANDING

Table 3.- Interest-Bearing Public Debt

(In millions of dollars)

End of fiscal year or month	Total interest- bearing public debt	Public issues													Special issues
		Total public issues	Marketable							Nonmarketable					
			Total	Bills	Certif- icates	Notes	Treasury bonds		Other bonds 2/ -	Total	U. S. savings bonds	Treasury bonds, invest- ment series	Depos- itary bonds	Other 3/ -	
				Bank eligi- ble	Bank re- stricted 1/ -										
1954.....	268,910	226,681	150,354	19,515	18,405	31,960	71,706	8,672	96	76,326	58,061	12,775	411	5,079	42,229
1955.....	271,741	228,491	155,206	19,514	13,836	40,729	81,057	-	71	73,285	58,365	12,589	417	1,913	43,250
1956.....	269,883	224,769	154,953	20,808	16,303	35,952	81,840	-	50	69,817	57,497	12,009	310	-	45,114
1957.....	268,486	221,658	155,705	23,420	20,473	30,973	80,789	-	50	65,953	54,622	11,135	196	-	46,827
1958.....	274,698	228,452	166,675	22,406	32,920	20,416	90,883	-	50	61,777	51,984	9,621	171	-	46,246
1959.....	281,833	237,078	178,027	32,017	33,843	27,314	84,803	-	50	59,050	50,503	8,365	183	-	44,756
1960.....	283,241	238,342	183,845	33,415	17,650	51,483	81,247	-	50	54,497	47,544	6,783	170	-	44,899
1961.....	285,672	240,629	187,148	36,723	13,338	56,257	80,830	-	-	53,481	47,514	5,830	117	19	45,043
1960-Dec.....	286,820	242,474	189,015	39,446	18,442	51,284	79,794	-	50	53,459	47,159	6,152	137	11	44,346
1961-July.....	288,998	244,800	191,275	40,828	13,338	56,295	80,814	-	-	53,525	47,574	5,792	138	20	44,198
Aug.....	290,659	245,086	191,138	40,928	5,509	65,048	79,653	-	-	53,948	47,640	5,701	136	470	45,573
Sept.....	290,773	245,766	191,925	41,939	5,509	65,188	79,289	-	-	53,841	47,670	5,551	149	471	45,007
Oct.....	292,709	248,819	195,234	42,641	5,509	67,807	79,277	-	-	53,585	47,743	5,167	157	518	43,890
Nov.....	293,604	249,387	195,643	43,442	5,509	71,488	75,204	-	-	53,744	47,824	5,123	153	643	44,217
Dec.....	292,689	249,169	195,965	43,444	5,509	71,526	75,486	-	-	53,205	47,458	5,074	154	519	43,520
1962-Jan.....	293,111	250,806	197,628	43,947	5,509	71,574	76,598	-	-	53,178	47,500	5,008	148	522	42,304
Feb.....	293,549	250,798	197,609	44,246	12,375	64,400	76,588	-	-	53,189	47,549	4,972	146	522	42,751
Mar.....	292,485	249,676	196,524	43,043	12,370	64,538	76,573	-	-	53,152	47,569	4,840	144	599	42,809

Source: Daily Treasury statement.

1/ Issues which commercial banks (banks accepting demand deposits) were not permitted to acquire prior to specified dates, except that: (1) concurrently with the 4th, 5th, and 6th War Loans and the Victory Loan, they were permitted to subscribe for limited investment of their savings deposits; (2) they might temporarily acquire such issues through forfeiture of collateral; (3) they might hold a limited amount of such issues for trading purposes.

2/ Consists of Panama Canal bonds through May 1961, and also postal savings bonds until the last of these bonds matured on July 1, 1955.  
3/ Consists of Treasury savings notes (1954 and 1955); Treasury bonds, R. E. A. series beginning July 1960; certificates of indebtedness - foreign series beginning August 1961; and the dollar equivalent of certificates of indebtedness, foreign currency series issued and payable in Swiss francs from October 1961 through March 1962 and Italian lire beginning January 1962.

Table 4.- Average Length and Maturity Distribution of Marketable Interest-Bearing Public Debt 1/

(In millions of dollars)

End of fiscal year or month	Amount outstanding	Maturity classes					Average length	
		Within 1 year	1 - 5 years	5 - 10 years	10 - 20 years	20 years and over		
1954.....	150,354	62,734	29,866	27,515	28,634	1,606	5 yrs.	6 mos.
1955.....	155,206	49,703	39,107	34,253	28,613	3,530	5 yrs.	10 mos.
1956.....	154,953	58,714	34,401	28,908	28,578	4,351	5 yrs.	4 mos.
1957.....	155,705	71,952	40,669	12,328	26,407	4,349	4 yrs.	9 mos.
1958.....	166,675	67,782	42,557	21,476	27,652	7,208	5 yrs.	3 mos.
1959.....	178,027	72,958	58,304	17,052	21,625	8,088	4 yrs.	7 mos.
1960.....	183,845	70,467	72,844	20,246	12,630	7,658	4 yrs.	4 mos.
1961.....	187,148	81,120	58,400	26,435	10,233	10,960	4 yrs.	6 mos.
1960-December.....	189,015	75,315	70,812	18,684	13,224	10,979	4 yrs.	7 mos.
1961-July.....	191,275	85,224	58,437	26,433	10,225	10,956	4 yrs.	4 mos.
August.....	191,138	80,675	63,607	25,693	10,212	10,952	4 yrs.	5 mos.
September.....	191,925	81,334	63,747	21,934	11,479	13,431	4 yrs.	8 mos.
October.....	195,234	82,578	65,828	21,930	11,469	13,428	4 yrs.	7 mos.
November.....	195,643	83,641	67,105	19,487	11,982	13,428	4 yrs.	8 mos.
December.....	195,965	85,913	64,874	19,782	11,976	13,419	4 yrs.	7 mos.
1962-January.....	197,628	86,416	64,921	20,918	11,959	13,414	4 yrs.	6 mos.
February.....	197,609	88,417	62,910	20,916	11,954	13,411	4 yrs.	7 mos.
March.....	196,524	87,209	59,679	23,720	10,677	15,239	4 yrs.	11 mos.

Source: Office of Debt Analysis in the Office of the Secretary.

1/ All issues classified to final maturity except partially tax-exempt

bonds, which are classified to earliest call date.



## DEBT OUTSTANDING

Table 5.- Special Public Debt Issues to United States Government Investment Accounts

(In millions of dollars)

End of fiscal year or month	Total	Federal Deposit Insurance Corporation	Federal Disability Insurance Trust Fund	Federal home loan banks	Federal Old-Age and Survivors Insurance Trust Fund	Federal Savings and Loan Insurance Corporation	Federal employees' retirement funds	Government Life Insurance Fund	Highway Trust Fund	National Service Life Insurance Fund	Postal Savings System 1/	Railroad Retirement Account	Unemployment Trust Fund	Other 2/
1954.....	42,229	892	-	232	17,054	84	5,854	1,234	-	5,272	213	3,345	8,024	24
1955.....	43,250	835	-	200	18,239	94	6,168	1,233	-	5,346	91	3,486	7,479	79
1956.....	45,114	673	-	52	19,467	103	6,667	1,217	-	5,481	6	3,600	7,737	112
1957.....	46,827	718	325	50	19,463	103	7,394	1,200	404	5,570	5	3,475	7,996	123
1958.....	46,246	673	996	165	18,610	112	7,738	1,144	822	5,665	-	3,531	6,671	120
1959.....	44,756	629	1,533	165	17,227	116	8,608	1,127	429	5,742	*	3,417	5,636	126
1960.....	44,899	694	2,017	59	16,413	104	9,397	1,107	1	5,803	-	3,586	5,580	138
1961.....	45,043	556	2,299	50	16,200	138	10,414	1,071	234	5,759	-	3,504	4,625	192
1960-December..	44,346	618	2,093	50	15,782	107	9,774	1,078	56	5,760	-	3,335	5,547	147
1961-July.....	44,198	556	2,277	50	15,664	146	10,464	1,041	227	5,665	-	3,418	4,497	191
August.....	45,573	563	2,350	50	16,439	150	10,561	1,038	228	5,667	-	3,398	4,937	191
September..	45,007	561	2,338	150	16,068	150	10,576	1,035	162	5,670	-	3,375	4,728	191
October...	43,890	523	2,307	51	15,402	120	10,601	1,032	140	5,676	-	3,260	4,593	184
November..	44,217	540	2,315	208	15,441	120	10,651	1,029	74	5,681	-	3,189	4,813	156
December..	43,520	543	2,237	50	15,076	120	10,718	1,025	75	5,679	-	3,135	4,707	153
1962-January...	42,304	538	2,170	78	14,227	120	10,764	1,021	80	5,677	-	3,045	4,430	156
February..	42,751	596	2,208	78	14,584	120	10,818	1,017	118	5,666	-	2,996	4,394	155
March.....	42,809	564	2,222	126	14,639	92	10,879	1,012	217	5,657	56	2,976	4,215	155

Source: Daily Treasury statement.

1/ Consists of Canal Zone Postal Savings System beginning April 1958 through July 1959.

2/ Consists of: Farm Tenant Mortgage Insurance Fund (through March 1956),

Adjusted Service Certificate Fund (through December 1956), various housing insurance funds, and Veterans' Special Term Insurance Fund.  
\* Less than \$500,000.

## DEBT OUTSTANDING

Table 6.- Treasury Holdings of Securities Issued by Government Corporations and Other Agencies

(In millions of dollars)

End of fiscal year or month	Total	Agriculture Department			Export-Import Bank of Washington 2/	Housing and Home Finance Agency			Agency for International Development 5/	Reconstruction Finance Corporation 6/	Saint Lawrence Seaway Development Corporation	Tenn. Valley Authority	Veterans' Administration: Direct loan program	Under Defense Production Act of 1950 7/	Other 8/
		Commodity Credit Corporation	Rural Electrification Administration	Secretary: Farmers' Home Administration programs 1/		Administrator 3/	Federal National Mortgage Association 4/	Public Housing Administration							
1954.....	12,869	4,180	2,091	172	1,347	102	2,233	215	1,203	154	-	29	367	773	2
1955.....	16,175	7,608	2,207	162	1,310	130	1,966	61	1,209	-	3	14	491	1,002	14
1956.....	20,049	11,190	2,343	151	1,239	165	1,954	38	1,213	-	16	-	584	1,144	11
1957.....	22,731	13,383	2,519	265	1,205	282	1,741	41	1,198	-	48	-	733	1,294	21
1958.....	21,859	11,528	2,728	256	1,528	476	1,502	35	1,188	-	97	-	780	1,723	18
1959.....	25,343	12,874	2,923	323	1,937	730	2,351	27	1,164	-	112	-	930	1,950	22
1960.....	25,636	12,704	3,155	369	1,636	977	2,338	29	1,138	-	118	-	1,180	1,970	21
1961.....	26,011	11,534	3,332	456	1,698	1,213	3,202	32	1,107	-	121	-	1,330	1,964	22
1960-Dec....	25,976	11,785	3,247	372	1,622	1,122	3,263	35	1,126	-	119	-	1,280	1,984	20
1961-July...	25,536	10,639	3,407	515	1,756	1,224	3,297	45	1,106	-	121	-	1,430	1,973	23
Aug....	26,152	11,015	3,407	547	1,817	1,258	3,305	52	1,106	-	121	-	1,530	1,973	23
Sept....	26,068	10,874	3,407	547	1,905	1,269	3,263	46	1,105	-	121	-	1,530	1,981	22
Oct....	26,938	11,446	3,487	579	1,978	1,319	3,322	51	1,105	-	121	-	1,530	1,978	21
Nov....	27,427	11,727	3,487	627	2,040	1,350	3,392	50	1,105	-	121	-	1,530	1,978	21
Dec....	27,527	11,952	3,423	695	2,000	1,356	3,333	30	1,093	-	121	-	1,530	1,971	22
1962-Jan....	27,789	12,095	3,498	719	2,016	1,388	3,309	33	1,092	-	121	-	1,530	1,965	22
Feb....	28,013	12,163	3,498	773	2,061	1,430	3,328	33	1,092	-	121	-	1,530	1,962	22
Mar....	28,303	12,389	3,498	840	2,067	1,470	3,275	37	1,092	-	121	-	1,530	1,961	22

Source: Daily Treasury statement.

Note: These securities were issued to the Treasury in exchange for advances by the Treasury from public debt receipts under Congressional authorization for specified government corporations and other agencies to borrow from the Treasury. Further detail may be found in the 1960 Annual Report of the Secretary of the Treasury, page 692, and the 1961 Combined Statement of Receipts, Expenditures and Balances of the United States Government, page 494.

1/ Farm housing and other loan programs, and Agricultural Credit Insurance Fund (formerly Farm Tenant Mortgage Insurance Fund).

2/ Excludes securities issued under Defense Production Act.

3/ Consists of: Notes issued to borrow for the urban renewal program (formerly slum clearance program); college housing loans; the prefabricated housing loans program through November 1954; and public facility loans beginning January 1956. Notes issued to borrow for the Federal National Mortgage Association through July 1954 are shown under the Association.

4/ Through July 1954, consists of notes of the Housing and Home Finance Administrator, issued to borrow for the Association. Beginning August 1954, consists of liabilities taken over by the Association from the Administrator in accordance with the act approved August 2, 1954, and notes issued by the Association under authority of that act (12 U.S.C. 1720, 1723 (d)) and beginning September 1954, also securities transferred from the Reconstruction Finance Corporation (see footnote 6).

5/ And predecessor agencies. Beginning September 1956, figures exclude notes previously issued by the Administrator in connection with informational media guaranties. The obligation of these notes was assumed by the Director of the United States Information Agency,

pursuant to the act approved July 18, 1956 (22 U.S.C. 1442), and the notes together with others issued for the same purpose are included in "Other."

6/ Excludes securities issued under Defense Production Act of 1950; includes securities issued under Federal Civil Defense Act of 1950 through November 1953, after which they were taken over by the Secretary of the Treasury, pursuant to the act approved July 30, 1953 (15 U.S.C. 609), and are included under "Other." See also footnote 4. During September 1954, under Reorganization Plan No. 2 of 1954, the remaining securities issued by the Corporation to the Treasury were transferred as follows: \$42 million to Export-Import Bank of Washington, \$92 million to Federal National Mortgage Association, and \$14 million to Small Business Administration.

7/ Consists of: Notes of the Administrator, General Services Administration, (Administrator, Defense Materials Procurement Agency, through July 1953) for defense materials procurement; Reconstruction Finance Corporation, through September 1953 (after which its activities under this act were transferred to the Secretary of the Treasury), and the Secretary of the Treasury beginning October 1953; the Secretary of the Interior (Defense Minerals Exploration Administration); the Export-Import Bank of Washington; and the Secretary of Agriculture beginning June 1954.

8/ Consists of: Notes issued by Secretary of the Treasury beginning December 1953 (see footnote 6); Small Business Administration, September 1954 through April 1958; for informational media guaranties by the United States Information Agency beginning September 1956 (see footnote 5); Secretary of Commerce (Maritime Administration) for Federal Ship Mortgage Insurance Fund beginning February 1959; and Virgin Islands Corporation beginning September 1959.



## DEBT OUTSTANDING

Table 7.- Interest-Bearing Securities Issued by Federal Agencies But Not Guaranteed by the United States Government

(In millions of dollars)

End of fiscal year or month	Total	Banks for cooperatives	Federal home loan banks 1/	Federal intermediate credit banks	Federal land banks 2/ 3/	Federal National Mortgage Association		Tennessee Valley Authority
						Management and liquidating issues	All other issues	
1954.....	1,967	120	115	725	1,007	-	-	-
1955.....	2,876	110	341	793	1,061	570	-	-
1956.....	3,889	133	929	834	1,322	570	100	-
1957.....	5,013	179	738	924	1,552	570	1,050	-
1958.....	5,423	199	456	1,159	1,646	797	1,165	-
1959.....	6,708	284	992	1,456	1,888	797	1,290	-
1960.....	8,407	330	1,259	1,600	2,137	797	2,284	-
1961.....	7,765	382	1,055	1,723	2,357	-	2,198	50
1960-December.....	7,911	407	1,266	1,454	2,210	-	2,523	50
1961-July.....	7,837	380	1,054	1,767	2,357	-	2,179	100
August.....	7,925	384	1,093	1,795	2,357	-	2,197	100
September.....	8,312	384	1,335	1,782	2,431	-	2,281	100
October.....	8,311	445	1,334	1,715	2,431	-	2,287	100
November.....	8,466	439	1,573	1,623	2,431	-	2,300	100
December.....	8,574	434	1,571	1,585	2,431	-	2,453	100
1962-January.....	8,819	434	1,683	1,569	2,431	-	2,602	100
February.....	8,770	452	1,443	1,602	2,495	-	2,633	145
March.....	8,995	452	1,602	1,644	2,495	-	2,658	145

Source: Office of Debt Analysis and agency reports.

Note: The securities shown in the table are public offerings.

1/ The proprietary interest of the United States in these banks ended in July 1951.

2/ The proprietary interest of the United States in these banks ended June 1947.

3/ Figures do not include securities which are issued for use as collateral for commercial bank borrowing and not as a part of public offerings.

## STATUTORY DEBT LIMITATION

The Second Liberty Bond Act (31 U.S.C.757b), as amended by an act approved June 30, 1959, provides that the face amount of obligations issued under authority of that act, and the face amount of obligations guaranteed as to principal and interest by the United States (except guaranteed obligations held by the Secretary of the Treasury) shall not exceed in the aggregate \$285 billion outstanding at any one time. The corresponding limitation in effect under the act of June 26, 1946, was \$275 billion and that under the act of September 2, 1958, was \$283 billion. In addition, temporary increases have been authorized as follows: \$6 billion beginning on August 28, 1954, and ending on June 30, 1956 (acts approved August 28, 1954, and June 30, 1955);

\$3 billion beginning on July 1, 1956, and ending on June 30, 1957 (act approved July 9, 1956); \$5 billion beginning on February 26, 1958, and ending on June 30, 1959 (act approved February 26, 1958); \$10 billion beginning on July 1, 1959, and ending on June 30, 1960 (act approved June 30, 1959); \$8 billion beginning on July 1, 1960, and ending June 30, 1961 (act approved June 30, 1960); \$13 billion beginning on July 1, 1961, and \$2 billion beginning on March 13, 1962, and ending on June 30, 1962 (acts approved June 30, 1961, and March 13, 1962). Obligations issued on a discount basis, and subject to redemption prior to maturity at the option of the owner are included in the statutory debt limitation at current redemption values.

Table 1.- Status under Limitation, March 31, 1962

(In millions of dollars)

Maximum amount of securities which may be outstanding at any one time under limitation imposed by the act of June 30, 1959 (31 U.S.C. 757b), as increased temporarily by the acts of June 30, 1961, and March 13, 1962.....	300,000
Amount of securities outstanding subject to such statutory debt limitation:	
U. S. Government securities issued under the Second Liberty Bond Act, as amended.....	295,652
Guaranteed securities held outside the Treasury.....	402
Total amount of securities outstanding subject to statutory debt limitation.....	296,054
Balance issuable under limitation.....	3,946

Source: Daily Treasury statement.

Table 2.- Application of Limitation to Public Debt and Guaranteed Securities Outstanding March 31, 1962

(In millions of dollars)

Class of security	Subject to statutory debt limitation	Not subject to statutory debt limitation	Total outstanding
<b>Public debt:</b>			
Interest-bearing securities:			
Marketable:			
Treasury bills.....	43,043	-	43,043
Certificates of indebtedness.....	12,370	-	12,370
Treasury notes.....	64,538	-	64,538
Treasury bonds.....	76,573	-	76,573
Total marketable.....	196,524	-	196,524
Nonmarketable:			
Certificates of indebtedness, foreign series.....	500	-	500
Certificates of indebtedness, foreign currency series.....	75	-	75
U. S. savings bonds (current redemption value).....	47,569	-	47,569
Depository bonds.....	144	-	144
Treasury bonds, investment series.....	4,840	-	4,840
Treasury bonds, R. E. A. series.....	24	-	24
Total nonmarketable.....	53,152	-	53,152
Special issues to Government agencies and trust funds.....	42,809	-	42,809
Total interest-bearing securities.....	292,485	-	292,485
Matured securities on which interest has ceased.....	353	3	356
Debt bearing no interest:			
United States savings stamps.....	54	-	54
Excess profits tax refund bonds.....	1	-	1
Special notes of the United States:			
International Monetary Fund series.....	2,620	-	2,620
International Development Association series.....	115	-	115
Inter-American Development Bank series.....	25	-	25
United States notes (less gold reserve).....	-	191	191
Deposits for retirement of national bank and Federal Reserve Bank notes.....	-	141	141
Other debt bearing no interest.....	-	101	101
Total debt bearing no interest.....	2,815	433	3,248
Total public debt.....	295,652	436	296,088
<b>Guaranteed securities: 1/</b>			
Interest-bearing.....	400	-	400
Matured.....	2	-	2
Total guaranteed securities.....	402	-	402
Total public debt and guaranteed securities.....	296,054	436	296,489

Source: Daily Treasury statement.

1/ Held outside the Treasury.



## PUBLIC DEBT OPERATIONS

**Table 1.- Maturity Schedule of Interest-Bearing Public Marketable Securities  
Outstanding March 31, 1962  
Other Than Regular Weekly Treasury Bills**

(In millions of dollars)

Year and month of final maturity 1/	Description of security	Amount of maturities			Year and month of final maturity 1/	Description of security	Amount of maturities		
		Total	Held by -				Total	Held by -	
			U. S. Govt. investment accounts and Fed. Res. Banks	All other investors				U. S. Govt. investment accounts and Fed. Res. Banks	All other investors
1962					1963				
					Jan.....	3.366% Bill - 1/15/63	2,001	210	1,791
Apr....	1-1/2% Note - 4/1/62-EA 2.827% Bill - 4/15/62	86 2,000	- 180	86 1,820	Feb.....	2-5/8% Note - 2/15/63-A 3-1/4% Note - 2/15/63-E 3-1/2% Certificate - 2/15/63-A	2,839 3,642 6,861	174 139 3,411	2,665 3,503 3,450
					Apr.....	1-1/2% Note - 4/1/63-EA	533	-	533
May....	3% Certificate - 5/15/62-A 4% Note - 5/15/62-E	5,509 2,211	1,776 151	3,733 2,060	May.....	4% Note - 5/15/63-B 3-1/4% Note - 5/15/63-D	1,743 5,047	77 1,013	1,666 4,035
					Aug.....	2-1/2% Bond - 8/15/63	4,317	295	4,022
June...	2-1/4% Bond - 6/15/59-62 2.705% Bill - 6/22/62 (tax ant.)	3,963 2,511	484 94	3,480 2,416	Oct.....	1-1/2% Note - 10/1/63-EO	506	-	506
					Nov.....	4-7/8% Note - 11/15/63-C	3,011	186	2,825
						Total.....	30,502	5,505	24,997
July...	2.908% Bill - 7/15/62	2,004	248	1,755	1964				
					Feb.....	3% Bond - 2/15/64	2,701	115	2,586
Aug....	4% Note - 8/15/62-B 3-1/4% Note - 8/15/62-G	158 7,325	1 3,735	157 3,590	Apr.....	1-1/2% Note - 4/1/64-EA	457	-	457
					May.....	4-3/4% Note - 5/15/64-A 3-3/4% Note - 5/15/64-D	4,933 3,893	2,849 292	2,084 3,601
Sept...	2.896% Bill - 9/21/62 (tax ant.)	1,802	183	1,619	Aug.....	5% Note - 8/15/64-B 3-3/4% Note - 8/15/64-E	2,316 5,019	193 1,721	2,123 3,297
					Oct.....	1-1/2% Note - 10/1/64-EO	490	-	490
Oct....	1-1/2% Note - 10/1/62-EO 2.975% Bill - 10/15/62	590 2,003	- 226	590 1,778	Nov.....	4-7/8% Note - 11/15/64-C	4,195	2,306	1,889
						Total.....	24,003	7,476	16,527
Nov....	3-3/4% Note - 11/15/62-C 3-1/4% Note - 11/15/62-H	1,143 6,082	49 3,375	1,094 2,707	1965				
					Feb.....	2-5/8% Bond - 2/15/65	4,681	285	4,397
					Apr.....	1-1/2% Note - 4/1/65-EA	466	-	466
Dec....	2-1/4% Bond - 12/15/59-62 2-3/4% Bond 2/ - 12/15/60-65	2,270 1,485	391 *	1,880 1,485	May.....	4-5/8% Note - 5/15/65-A	2,113	366	1,747
					Oct.....	1-1/2% Note - 10/1/65-EO	315	-	315
	Total.....	41,143	10,893	30,251		Total.....	7,575	651	6,924

Footnotes at end of table.

(Continued on following page)

## PUBLIC DEBT OPERATIONS

**Table 1.- Maturity Schedule of Interest-Bearing Public Marketable Securities  
Outstanding March 31, 1962  
Other Than Regular Weekly Treasury Bills - (Continued)**

(In millions of dollars)

Year and month of final maturity 1/	Description of security			Amount of maturities			Year and month of final maturity 1/	Description of security			Amount of maturities		
				Total	Held by -						Total	Held by -	
					U. S. Govt. investment accounts and Fed. Res. Banks	All other investors						U. S. Govt. investment accounts and Fed. Res. Banks	All other investors
1966							1972						
Apr....	1-1/2% Note	-	4/1/66-EA	675	-	675	June....	2-1/2% Bond	-	6/15/67-72	1,341	129	1,212
May....	3-3/4% Bond	-	5/15/66	3,597	186	3,412	Sept....	2-1/2% Bond	-	9/15/67-72	1,948	56	1,892
Aug....	3% Bond	-	8/15/66	1,484	138	1,347	Dec....	2-1/2% Bond	-	12/15/67-72	2,855	207	2,648
	4% Note	-	8/15/66-A	4,454	1,524	2,930							
Oct....	1-1/2% Note	-	10/1/66-E0	295	-	295	Total.....				6,144	392	5,752
Nov....	3-3/8% Bond	-	11/15/66	2,438	158	2,280							
	Total.....			12,944	2,005	10,939	1974						
							Nov....	3-7/8% Bond	-	11/15/74	1,171	358	813
1967													
June...	2-1/2% Bond	-	6/15/62-67	1,463	175	1,288							
Nov....	3-5/8% Bond	-	11/15/67	3,604	718	2,886	1980						
	Total.....			5,067	893	4,174	Feb....	4% Bond	-	2/15/80	1,446	284	1,162
							Nov....	3-1/2% Bond	-	11/15/80	1,916	676	1,240
							Total.....				3,362	960	2,402
1968													
May....	3-7/8% Bond	-	5/15/68	2,460	377	2,083							
Dec....	2-1/2% Bond	-	12/15/63-68	1,818	227	1,591	1983						
	Total.....			4,277	603	3,674	June....	3-1/4% Bond	-	6/15/78-83	1,595	176	1,419
1969							1985						
June...	2-1/2% Bond	-	6/15/64-69	2,635	474	2,161	May....	3-1/4% Bond	-	5/15/85	1,132	158	974
								4-1/4% Bond	-	5/15/75-85	470	114	356
Oct....	4% Bond	-	10/1/69	2,538	304	2,234	Total.....				1,601	272	1,329
Dec....	2-1/2% Bond	-	12/15/64-69	2,552	524	2,028							
	Total.....			7,725	1,302	6,424	1990						
							Feb....	3-1/2% Bond	-	2/15/90	4,917	1,027	3,890
1970													
Mar....	2-1/2% Bond	-	3/15/65-70	2,428	759	1,669	1995						
							Feb....	3% Bond	-	2/15/95	2,665	177	2,488
1971													
Mar....	2-1/2% Bond	-	3/15/66-71	1,417	384	1,033	1998						
Aug....	4% Bond	-	8/15/71	2,806	415	2,391	Nov....	3-1/2% Bond	-	11/15/98	4,461	900	3,561
	Total.....			4,223	799	3,424							

Source: Daily Treasury statement and Office of Debt Analysis in the Office of the Secretary.

1/ Except partially tax-exempt bonds, which are shown at earliest call

2/

\*

date. For date of issue of each security, see "Market Quotations."  
Income is partially exempt from income tax.  
Less than \$500,000.



## PUBLIC DEBT OPERATIONS

Table 2.- Offerings of Treasury Bills

(Amounts in millions of dollars)

Issue date		Description of new issue							Amount maturing on issue date of new offering	Total of unmatured issues outstanding after new issues	
		Maturity date	Number of days to maturity 1/	Amount of bids tendered	Amount of bids accepted						
					Total amount	On competitive basis	On noncompetitive basis 2/	In exchange			
Regular weekly bills:											
1961-Dec.	7.....	{ 1962-Mar.	8	91	2,233.0	1,102.4	891.2	211.2	87.2	1,109.1	14,411.0
		{ June	7	182	1,035.5	600.6	548.8	51.8	42.5	600.4 3/	15,501.7 3/
Dec.	14.....	{ Mar.	15	91	2,074.5	1,101.0	862.4	238.5	92.2	1,101.0	14,411.0
		{ June	14	182	1,375.0	600.8	543.1	57.7	39.5	600.4 3/	15,502.1 3/
Dec.	21.....	{ Mar.	22	91	2,326.7	1,104.7	861.9	242.8	119.2	1,099.8	14,415.9
		{ June	21	182	1,116.2	601.6	548.2	53.4	53.8	600.8 3/	15,502.9 3/
Dec.	28.....	{ Mar.	29	91	1,912.3	1,101.8	910.1	191.7	82.2	1,100.2	14,417.5
		{ June	28	182	1,160.8	600.6	553.4	47.3	43.5	600.2 3/	15,503.3 3/
1962-Jan.	4.....	{ Apr.	4	91	1,988.7	1,100.8	930.0	170.8	79.9	1,100.3	14,418.0
		{ July	5	182	1,050.1	600.5	563.5	37.0	46.1	600.0 2/	15,503.8 2/
Jan.	11.....	{ Apr.	12	91	2,107.8	1,100.8	855.0	245.8	12.0	1,100.4	14,418.5
		{ July	12	182	1,132.3	599.9	542.1	57.9	2.6	600.2 2/	15,503.6 2/
Jan.	18.....	{ Apr.	19	91	2,159.0	1,101.7	840.8	260.9	122.0	1,100.2	14,420.0
		{ July	19	182	1,306.4	600.5	537.1	63.3	53.7	599.9 2/	15,504.1 2/
Jan.	25.....	{ Apr.	26	91	2,326.0	1,101.6	888.1	213.5	138.8	1,101.3	14,420.3
		{ July	26	182	1,116.3	600.0	552.0	48.0	51.6	600.1 2/	15,504.1 2/
Feb.	1.....	{ May	3	91	2,213.4	1,201.1	1,002.4	198.7	186.1	1,099.9	14,521.5
		{ Aug.	2	182	1,334.2	600.3	557.0	43.3	75.8	600.3	15,504.1
Feb.	8.....	{ May	10	91	2,047.8	1,200.2	979.3	220.9	182.2	1,204.9	14,516.7
		{ Aug.	9	182	1,178.9	600.1	553.7	46.4	77.8	600.2	15,504.0
Feb.	15.....	{ May	17	91	2,029.6	1,200.3	985.0	215.3	87.5	1,100.2	14,616.8
		{ Aug.	16	182	1,194.9	600.4	551.6	48.8	2.3	600.0	15,504.4
Feb.	23.....	{ May	24	90	2,424.0	1,201.7	983.3	218.4	106.7	1,100.5	14,718.0
		{ Aug.	23	181	1,284.3	600.9	548.0	53.0	43.6	600.1	15,505.2
Mar.	1p.....	{ May	31	91	2,100.5	1,200.7	1,001.8	199.0	96.1	1,100.0	14,818.8
		{ Aug.	30	182	1,198.1	600.2	551.6	48.7	52.3	600.4	15,505.1
Mar.	8p.....	{ June	7	91	1,914.1	1,199.8	1,002.5	197.3	123.5	1,102.4	14,916.2
		{ Sept.	6	182	1,105.8	600.9	553.3	47.6	53.0	595.2	15,510.7
Mar.	15p.....	{ June	14	91	2,716.1	1,201.0	979.3	221.7	119.5	1,101.0	15,016.2
		{ Sept.	13	182	1,164.5	600.3	547.7	52.6	3.2	600.6	15,510.4
Mar.	22p.....	{ June	21	91	2,161.8	1,200.7	972.7	228.0	189.7	1,104.7	15,112.2
		{ Sept.	20	182	1,182.2	600.1	539.4	60.7	64.4	600.2	15,510.2
Mar.	29p.....	{ June	28	91	2,181.9	1,200.2	1,001.8	198.4	87.0	1,101.8	15,210.6
		{ Sept.	27	182	1,248.2	600.2	551.2	49.0	43.0	600.1	15,510.4
Tax anticipation bills:											
1961-July	26.....	1962-Mar.	23	240	5,148.9	3,502.9	2,989.3	513.6	-	-	5,005.8
Sept.	27.....	June	22	268	5,131.5	2,510.9	1,999.1	511.8	-	1,502.9 4/	6,013.7
1962-Mar.	23p.....	Sept.	21	182	3,593.8	1,802.0	1,656.2	145.8	168.0	3,502.9 2/	4,312.8
Other bills:											
1961-Jan.	15.....	1962-Jan.	15	365	3,078.0	1,501.7	1,353.4	148.3	92.1	1,503.7	6,505.1
Apr.	15.....	Apr.	15	365	4,116.5	2,000.5	1,821.6	178.9	186.0	2,000.8	6,504.8
July	15.....	July	15	365	4,174.1	2,003.5	1,792.5	211.0	9.6	1,500.5	7,007.8
Oct.	16.....	Oct.	15	364	3,756.8	2,003.5	1,863.9	139.5	10.6	1,502.2	7,509.1
1962-Jan.	15.....	1963-Jan.	15	365	3,650.9	2,001.3	1,810.8	190.4	138.7	1,501.7	8,008.7

Source: Bureau of the Public Debt. Preliminary figures are from subscription and allotment reports; final figures are on "clearance" basis in daily Treasury statement.

<sup>1/</sup> The 13-week bills represent additional issues of bills with an original maturity of 26 weeks.

<sup>2/</sup> For 13-week issues, tenders for \$200,000 or less, and for 26-week issues, beginning June 11, 1959, tenders for \$100,000 or less from

any one bidder are accepted in full at average price on accepted competitive bids; for other issues, the corresponding amount is stipulated in each offering announcement.

<sup>3/</sup> Includes "strip" bills issued November 15, 1961.

<sup>4/</sup> September 22, 1961, maturity.

<sup>5/</sup> March 23, 1962, maturity.

(Continued on following page)

## PUBLIC DEBT OPERATIONS

Table 2.- Offerings of Treasury Bills - (Continued)

Issue date	On total bids accepted		On competitive bids accepted			
	Average price per hundred	Equivalent average rate $\frac{\text{¢}}{\text{¢}}$	High		Low	
		(Percent)	Price per hundred	Equivalent rate $\frac{\text{¢}}{\text{¢}}$	Price per hundred	Equivalent rate $\frac{\text{¢}}{\text{¢}}$
<b>Regular weekly bills:</b>						
1961-Dec. 7.....	{99.337 98.551	2.624 2.867	99.346 $\frac{7}{\text{¢}}$ 98.564 $\frac{8}{\text{¢}}$	2.587 2.840	99.335 98.544	2.631 2.880
Dec. 14.....	{99.348 98.547	2.579 2.874	99.352 $\frac{2}{\text{¢}}$ 98.555	2.564 2.858	99.346 98.544	2.587 2.880
Dec. 21.....	{99.325 98.526	2.670 2.915	99.331 $\frac{10}{\text{¢}}$ 98.540 $\frac{11}{\text{¢}}$	2.647 2.888	99.322 98.520	2.682 2.927
Dec. 28.....	{99.344 98.562	2.594 2.845	99.350 98.572	2.571 2.825	99.338 98.550	2.619 2.868
1962-Jan. 4.....	{99.317 98.513	2.703 2.941	99.325 $\frac{12}{\text{¢}}$ 98.528 $\frac{13}{\text{¢}}$	2.670 2.912	99.312 98.499	2.722 2.969
Jan. 11.....	{99.286 98.447	2.824 3.073	99.296 $\frac{14}{\text{¢}}$ 98.460 $\frac{15}{\text{¢}}$	2.785 3.046	99.283 98.438	2.836 3.090
Jan. 18.....	{99.300 98.499	2.770 2.970	99.306 98.507	2.745 2.953	99.297 98.496	2.781 2.975
Jan. 25.....	{99.321 98.546	2.688 2.875	99.325 98.558	2.670 2.852	99.319 98.537	2.694 2.894
Feb. 1.....	{99.316 98.514	2.706 2.939	99.322 $\frac{16}{\text{¢}}$ 98.520 $\frac{17}{\text{¢}}$	2.682 2.927	99.313 98.511	2.718 2.945
Feb. 8.....	{99.319 98.535	2.695 2.898	99.324 98.544	2.674 2.880	99.314 98.529	2.714 2.910
Feb. 15.....	{99.303 98.508	2.759 2.952	99.317 98.519 $\frac{18}{\text{¢}}$	2.702 2.929	99.298 98.500	2.777 2.967
Feb. 23.....	{99.288 98.476	2.849 3.031	99.293 $\frac{19}{\text{¢}}$ 98.480 $\frac{20}{\text{¢}}$	2.828 3.023	99.286 98.472	2.856 3.039
Mar. 1p.....	{99.326 98.561	2.665 2.847	99.334 98.566	2.635 2.836	99.322 98.554	2.682 2.860
Mar. 8p.....	{99.312 98.543	2.721 2.883	99.319 $\frac{21}{\text{¢}}$ 98.551 $\frac{22}{\text{¢}}$	2.694 2.866	99.305 98.534	2.749 2.900
Mar. 15p.....	{99.291 98.498	2.804 2.972	99.295 $\frac{23}{\text{¢}}$ 98.504 $\frac{24}{\text{¢}}$	2.789 2.959	99.289 98.494	2.813 2.979
Mar. 22p.....	{99.320 98.557	2.689 2.854	99.326 98.561 $\frac{25}{\text{¢}}$	2.666 2.846	99.317 98.553	2.702 2.862
Mar. 29p.....	{99.313 98.555	2.719 2.857	99.320 98.564	2.690 2.840	99.309 98.552	2.734 2.864
<b>Tax anticipation bills:</b>						
1961-July 26.....	98.344	2.484	98.400 $\frac{26}{\text{¢}}$	2.400	98.320	2.520
Sept. 27.....	97.986	2.705	98.042 $\frac{27}{\text{¢}}$	2.630	97.975	2.720
1962-Mar. 23p.....	98.536	2.896	98.549 $\frac{28}{\text{¢}}$	2.870	98.529	2.910
<b>Other bills:</b>						
1961-Jan. 15.....	97.283	2.679	97.318	2.645	97.262	2.700
Apr. 15.....	97.134	2.827	97.171 $\frac{29}{\text{¢}}$	2.790	97.117	2.844
July 15.....	97.051	2.908	97.101	2.859	97.039	2.920
Oct. 16.....	96.992	2.975	97.037 $\frac{30}{\text{¢}}$	2.930	96.979	2.988
1962-Jan. 15.....	96.588	3.366	96.614 $\frac{31}{\text{¢}}$	3.340	96.572	3.381

6/ Bank discount basis.

7/ Except \$300,000 at 99.367.

8/ Except \$200,000 at 98.595.

9/ Except \$200,000 at 99.393.

10/ Except \$200,000 at 99.355, and \$330,000 at 99.338.

11/ Except \$4,032,000 at 98.546.

12/ Except \$300,000 at 99.354, \$200,000 at 99.344, and \$100,000 at 99.337.

13/ Except \$550,000 at 98.534.

14/ Except \$100,000 at 99.317.

15/ Except \$300,000 at 98.513, and \$12,000 at 98.484.

16/ Except \$150,000 at 99.342.

17/ Except \$10,000 at 98.533.

18/ Except \$100,000 at 98.528, and \$800,000 at 98.524.

19/ Except \$300,000 at 99.317.

20/ Except \$100,000 at 98.519, \$200,000 at 99.508, \$100,000 at 98.500, and \$50,000 at 98.486.

21/ Except \$200,000 at 99.335, and \$300,000 at 99.329.

22/ Except \$100,000 at 98.584, \$200,000 at 98.560, and \$200,000 at 95.559.

23/ Except \$100,000 at 99.312, and \$25,000 at 99.300.

24/ Except \$1,000,000 at 98.510.

25/ Except \$250,000 at 98.566.

26/ Except \$200,000 at 98.413.

27/ Except \$200,000 at 98.400, \$200,000 at 98.385, \$200,000 at 98.365, \$100,000 at 98.155, \$200,000 at 98.101, \$400,000 at 98.079, \$100,000 at 98.064, \$100,000 at 98.056, and \$100,000 at 98.050.

28/ Except \$100,000 at 99.625.

29/ Except \$1,500,000 at 97.182.

30/ Except \$100,000 at 97.070.

31/ Except \$20,000 at 97.000, \$100,000 at 96.852, \$1,000,000 at 96.654, and \$3,000,000 at 96.624.

p Preliminary.



## PUBLIC DEBT OPERATIONS

Table 3.- New Money Financing through Regular Weekly Treasury Bills

(Dollar amounts in millions)

Description of issue			Amount of bids tendered	Amount of bids accepted	Average rate on bids accepted 1/	New money increase, or decrease (-)
Issue date	Maturity date	Number of days to maturity				
					(Percent)	
1953-Apr. 23.....	1953- July 23	91	\$ 2,202	\$ 1,501	2.320	\$ 100
May 7.....	Aug. 6	91	2,166	1,500	2.352	200
May 21.....	Aug. 20	91	2,340	1,501	2.092	200
May 28.....	Aug. 27	91	2,087	1,501	2.084	200
June 4.....	Sept. 3	91	1,782	1,500	2.416	199
June 11.....	Sept. 10	91	2,290	1,400	2.323	198
June 18.....	Sept. 17	91	2,207	1,501	2.228	300
June 25.....	Sept. 24	91	1,985	1,500	1.954	300
July 2.....	Oct. 1	91	2,192	1,500	2.106	300
July 9.....	Oct. 8	91	2,167	1,501	2.007	100
July 16.....	Oct. 15	91	2,277	1,500	2.106	100
Sept. 10.....	Dec. 10	91	2,023	1,501	1.953	101
1955-July 7.....	1955- Oct. 6	91	2,119	1,600	1.541	99
July 14.....	Oct. 13	91	2,258	1,600	1.606	100
July 21.....	Oct. 20	91	2,390	1,600	1.619	100
July 28.....	Oct. 27	91	2,403	1,601	1.720	100
Aug. 4.....	Nov. 3	91	2,328	1,601	1.850	100
Aug. 11.....	Nov. 10	91	2,292	1,601	1.889	98
Aug. 18.....	Nov. 17	91	2,369	1,601	1.888	100
Aug. 25.....	Nov. 25	92	2,178	1,600	1.875	100
Sept. 1.....	Dec. 1	91	2,202	1,600	2.088	99
Sept. 8.....	Dec. 8	91	2,282	1,602	2.135	102
Sept. 15.....	Dec. 15	91	2,654	1,602	2.104	99
Sept. 22.....	Dec. 22	91	2,328	1,601	1.981	98
Sept. 29.....	Dec. 29	91	2,317	1,601	2.122	101
1957-Jan. 31.....	1957- May 2	91	2,624	1,700	3.283	99
Feb. 7.....	May 9	91	2,626	1,700	3.133	99
Feb. 14.....	May 16	91	2,719	1,700	3.057	99
Feb. 21.....	May 23	91	2,580	1,800	3.182	200
Feb. 28.....	May 31	92	2,741	1,802	3.288	202
Mar. 7.....	June 6	91	2,769	1,800	3.246	200
Mar. 14.....	June 13	91	2,830	1,802	3.239	202
Dec. 19.....	1958- Mar. 20	91	2,348	1,700	3.140	100
Dec. 26.....	Mar. 27	91	2,416	1,700	3.173	98
1958-Jan. 2.....	Apr. 3	91	2,388	1,700	2.753	101
Jan. 9.....	Apr. 10	91	2,430	1,700	2.858	100
Jan. 16.....	Apr. 17	91	2,682	1,701	2.591	100
Jan. 23.....	Apr. 24	91	2,751	1,702	2.587	100
Mar. 13.....	June 12	91	2,436	1,700	1.532	-100
Sept. 11.....	Dec. 11	91	2,550	1,800	2.359	100
Sept. 18.....	Dec. 18	91	2,636	1,800	2.604	99
Sept. 25.....	Dec. 26	92	2,576	1,800	2.511	99
Oct. 2.....	1959- Jan. 2	92	2,291	1,801	2.920	101
Oct. 9.....	Jan. 8	91	2,382	1,800	2.668	100
Oct. 16.....	Jan. 15	91	3,088	1,803	2.927	104
Oct. 23.....	Jan. 22	91	2,987	1,800	2.804	99
Oct. 30.....	Jan. 29	91	2,872	1,803	2.647	102
Nov. 6.....	Feb. 5	91	2,814	1,802	2.649	102
Nov. 13.....	Feb. 13	92	2,857	1,801	2.774	101
Dec. 11.....	{ Mar. 12	91	2,407	1,600	2.805	} 200
	{ June 11	182	1,073	400	3.081	
Dec. 18.....	{ Mar. 19	91	2,476	1,600	2.904	} 200
	{ June 18	182	764	400	3.095	
Dec. 26.....	{ Mar. 26	90	2,394	1,601	2.739	} 201
	{ June 25	181	834	400	3.017	
1959-Jan. 2.....	{ Apr. 2	90	2,479	1,600	2.690	} 199
	{ July 2	181	755	400	2.920	
Jan. 8.....	{ Apr. 9	91	2,508	1,599	2.678	} 199
	{ July 9	182	680	400	2.959	
Jan. 15.....	{ Apr. 16	91	2,178	1,600	2.808	} 197
	{ July 16	182	734	401	3.034	

Footnotes at end of table.

(Continued on following page)

## PUBLIC DEBT OPERATIONS

Table 3.- New Money Financing through Regular Weekly Treasury Bills - (Continued)

(Dollar amounts in millions)

Description of issue			Amount of bids tendered	Amount of bids accepted	Average rate on bids accepted <sup>1/</sup>	New money increase, or decrease (-)
Issue date	Maturity date	Number of days to maturity				
					(Percent)	
1959-Mar. 5.....	1959-June 4	91	\$2,090	\$1,500	2.816	\$101
	Sept. 3	182	724	400	3.111	
Mar. 12 2/.....	June 11	91	2,254	1,301	3.062	101
	Sept. 10	182	967	400	3.375	
Mar. 19.....	June 18	91	2,019	1,301	2.763	100
	Sept. 17	182	727	400	3.058	
Mar. 26.....	June 25	91	2,122	1,300	2.766	100
	Sept. 24	182	671	400	3.093	
Aug. 13.....	1959-Nov. 12	91	1,866	1,200	3.150	199
	1960-Feb. 11	182	875	400	3.690	
Aug. 20.....	1959-Nov. 19	91	1,853	1,200	3.417	199
	1960-Feb. 18	182	790	400	3.782	
Aug. 27.....	1959-Nov. 27	92	1,964	1,200	3.824	204
	1960-Feb. 25	182	693	400	4.152	
1960-May 19.....	1960-Aug. 18	91	1,809	1,200	3.793	97
	Nov. 17	182	961	500	4.000	
May 26.....	Aug. 25	91	1,834	1,200	3.497	96
	Nov. 25	183	897	500	3.867	
June 2.....	Sept. 1	91	1,820	1,101	3.184	100
	Dec. 1	182	996	500	3.495	
1961-Jan. 19.....	1961-Apr. 20	91	1,889	1,101	2.358	99
	July 20	182	995	400	2.530	
Jan. 26.....	Apr. 27	91	1,986	1,100	2.230	200
	July 27	182	1,082	500	2.422	
Feb. 2.....	May 4	91	2,057	1,101	2.299	201
	Aug. 3	182	1,082	500	2.497	
Mar. 30.....	June 29	91	1,924	1,100	2.392	99
	Sept. 28	182	1,046	500	2.576	
Apr. 6.....	July 6	91	1,916	1,100	2.470	99
	Oct. 5	182	1,048	500	2.658	
Apr. 13.....	July 13	91	2,000	1,101	2.361	100
	Oct. 13	183	1,118	500	2.556	
May 4.....	Aug. 3	91	2,087	1,101	2.299	100
	Nov. 2	182	950	500	2.417	
May 11.....	Aug. 10	91	1,877	1,101	2.232	101
	Nov. 9	182	1,115	500	2.423	
July 20.....	Oct. 19	91	1,916	1,100	2.200	99
	1962-Jan. 18	182	960	500	2.385	
Aug. 31.....	1961-Nov. 30	91	1,821	1,100	2.321	100
	1962-Mar. 1	182	934	600	2.617	
Oct. 19.....	Jan. 18	91	2,221	1,100	2.382	100
	Apr. 19	182	1,112	600	2.734	
Oct. 26.....	Jan. 25	91	2,038	1,101	2.325	101
	Apr. 26	182	1,252	600	2.708	
1962-Feb. 1.....	May 3	91	2,213	1,201	2.706	101
	Aug. 2	182	1,334	600	2.939	
Feb. 15.....	May 17	91	2,030	1,200	2.759	100
	Aug. 16	182	1,195	600	2.952	
Feb. 23.....	May 24	90	2,424	1,202	2.849	102
	Aug. 23	181	1,284	601	3.031	
Mar. 1p.....	May 31	91	2,101	1,201	2.665	101
	Aug. 30	182	1,198	600	2.847	
Mar. 8p.....	June 7	91	1,914	1,200	2.721	103
	Sept. 6	182	1,106	601	2.883	
Mar. 15p.....	June 14	91	2,716	1,201	2.804	99
	Sept. 13	182	1,165	600	2.972	
Mar. 22p.....	June 21	91	2,162	1,201	2.689	96
	Sept. 20	182	1,182	600	2.854	
Mar. 29p.....	June 28	91	2,182	1,200	2.719	99
	Sept. 27	182	1,248	600	2.857	

Source: See Table 2. Information in Table 3 covers bill offerings January 2, 1953, through March 31, 1962.

<sup>1/</sup> Equivalent average rate on bank discount basis.

<sup>2/</sup> Beginning March 12, 1959, the 13-week bills represent additional issues of bills with an original maturity of 26 weeks.

p Preliminary.



## PUBLIC DEBT OPERATIONS

Table 4.- Offerings of Public Marketable Securities Other Than  
Regular Weekly Treasury Bills

Date subscrip- tion books opened or bill tenders received	Date of issue	Description of security 1/	Period to final maturity (years, months, days) 2/	Amount of sub- scriptions tendered		Amount issued		Allot- ment ratio
				Cash 3/	Exchange	For cash 3/	In exchange 4/	
(In millions of dollars)								
2/2/53	{ 2/15/53	2-1/4% Certificate -	2/15/54-A	1y	-	8,114	-	100
	{ 2/15/53	2-1/2% Bond -	12/15/58	5y 10m	-	620	-	
5/	4/1/53	1-1/2% Note -	4/1/58-EA	5y	-	383	-	100
4/13/53	5/1/53	3-1/4% Bond -	6/15/78-83	30y 1 1/2m	5,250	418 6/	1,188	7/
5/20/53	6/1/53	2-5/8% Certificate -	6/1/54-B	1y	-	4,858	-	100
5/29/53	6/3/53	2.383% Bill -	9/18/53 - Tax ant. 8/ (At auction)	107d	1,676	-	800	-
7/6/53	7/15/53	2-1/2% Certificate -	3/22/54-C - Tax ant. 2/	8m	8,687	-	5,902	10/
8/5/53	8/15/53	2-5/8% Certificate -	8/15/54-D	1y	-	2,788	-	100
9/2/53	{ 9/15/53	2-5/8% Certificate -	9/15/54-E	1y	-	4,724	-	100
	{ 9/15/53	2-7/8% Note -	3/15/57-A	3y 6m	-	2,997	-	
5/	10/1/53	1-1/2% Note -	10/1/58-EO	5y	-	121	-	100
10/28/53	11/9/53	2-3/4% Bond -	9/15/61	7y 10m	12,543	-	2,239	11/
11/18/53	{ 12/1/53	1-7/8% Note -	12/15/54-B	1y 1/2m	-	8,175	-	100
	{ 2/15/53	2-1/2% Bond -	12/15/58 - Reopening	5y 1/2m	-	1,748	-	
2/1/54	{ 2/15/54	1-5/8% Certificate -	2/15/55-A	1y	-	7,007	-	100
	{ 2/15/54	2-1/2% Bond -	11/15/61	7y 9m	-	11,177	-	
3/16/54	3/22/54	.956% Bill -	6/24/54 - Tax ant. 8/ (At auction)	94d	2,717	-	1,501	-
4/21/54	4/27/54	.726% Bill -	6/18/54 - Tax ant. 8/ (At auction)	52d	2,987	-	1,001	-
5/	4/1/54	1-1/2% Note -	4/1/59-EA	5y	-	119	-	100
5/4/54	5/17/54	1-7/8% Note -	2/15/59-A	4y 9m	9,750	-	2,205	12/
5/5/54	{ " "	" " -	" " -	" "	-	2,897	-	100
	{ 5/17/54	1-1/8% Certificate -	5/17/55-B	1y	-	3,886	-	
7/21/54	8/2/54	1% Certificate -	3/22/55-C - Tax ant. 2/	7 1/2m	9,250	-	3,734	13/
8/3/54	{ 8/15/54	1-1/8% Certificate -	8/15/55-D	1y	-	3,558	-	100
	{ 8/15/54	2-1/8% Bond -	11/15/60	6y 3m	-	3,806	-	
9/23/54	10/4/54	1-5/8% Note -	5/15/57-B	2y 7 1/2m	8,190	-	4,155	14/
5/	10/1/54	1-1/2% Note -	10/1/59-EO	5y	-	99	-	100
11/22/54	{ 8/15/54	1-1/8% Certificate -	8/15/55-D - Reopening	8m	-	4,919	-	100
	{ 12/15/54	1-1/4% Certificate -	12/15/55-E	1y	-	5,359	-	
	{ 12/15/54	2-1/2% Bond -	8/15/63	8y 8m	-	6,755	-	100
2/1/55	{ 2/15/55	1-5/8% Note -	3/15/56-A	1y 1m	-	8,472	-	100
	{ 2/15/55	2% Note -	8/15/57-C	2y 6m	-	3,792	-	
	{ 2/15/55	3% Bond -	2/15/95	40y	-	1,924	-	100
3/22/55	4/1/55	1-3/8% Certificate -	6/22/55-F - Tax ant. 2/	2 1/2m	7,938	-	3,210	13/
5/	4/1/55	1-1/2% Note -	4/1/60-EA	5y	-	198	-	100
5/3/55	5/17/55	2% Note -	8/15/56-B	1y 3m	3,989	3,174	2,532	15/
7/8/55	7/18/55	1-7/8% Certificate -	3/22/56-A - Tax ant. 2/	8m	10,620	-	2,202	16/
7/11/55	2/15/55	3% Bond -	2/15/95 - Reopening	39y 7m	1,720	-	821	17/
7/20/55	{ 8/1/55	2% Certificate -	6/22/56-B - Tax ant. 2/	10 1/2m	-	1,486	-	100
	{ 5/17/55	2% Note -	8/15/56-B - Reopening	1y	-	6,841	-	
10/3/55	10/11/55	2-1/4% Certificate -	6/22/56-C - Tax ant. 2/	8m	8,778	-	2,970	18/
5/	10/1/55	1-1/2% Note -	10/1/60-EO	5y	-	278	-	100
11/28/55	{ 12/1/55	2-5/8% Certificate -	12/1/56-D	1y	-	9,083	-	100
	{ 12/1/55	2-7/8% Note -	6/15/58-A	2y 6m	-	2,283	-	
12/8/55	12/15/55	2.465% Bill -	3/23/56 - Tax ant. 8/ (At auction)	99d	4,130	-	1,501	-
3/5/56	{ 3/5/56	2-5/8% Certificate -	2/15/57-A	11 1/2m	-	7,219	-	100
	{ 12/1/55	2-7/8% Note -	6/15/58-A - Reopening	2y 3m	-	2,109	-	
5/	4/1/56	1-1/2% Note -	4/1/61-EA	5y	-	144	-	100
7/16/56	7/16/56	2-3/4% Note -	8/1/57-D	1y 1/2m	-	12,056	-	100
8/6/56	8/15/56	2-3/4% Certificate -	3/22/57-B - Tax ant. 2/	7m	10,613	-	3,221	19/
5/	10/1/56	1-1/2% Note -	10/1/61-EO	5y	-	332	-	100
10/10/56	10/17/56	2.627% Bill -	1/16/57 - At auction	91d	4,761	-	1,603	-
11/13/56	11/16/56	2.617% Bill -	2/15/57 - At auction	91d	4,637	-	1,750	-
11/19/56	{ 12/1/56	3-1/4% Certificate -	6/24/57-C - Tax ant. 2/	6 1/2m	-	1,312	-	100
	{ 12/1/56	3-1/4% Certificate -	10/1/57-D	10m	-	7,271	-	
12/12/56	12/17/56	2.58% Bill -	3/22/57 - Tax ant. 8/ (At auction)	95d	3,786	-	1,006	-

Footnotes at end of table.

(Continued on following page)

PUBLIC DEBT OPERATIONS

Table 4.- Offerings of Public Marketable Securities Other Than Regular Weekly Treasury Bills - (Continued)

Date subscription books opened or bill tenders received	Date of issue	Description of security 1/	Period to final maturity (years, months, days) 2/	Amount of sub- scriptions tendered		Amount issued		Allot- ment ratio
				Cash 3/	Exchange	For cash 3/	In exchange 4/	
				(In millions of dollars)				
1/11/57	1/16/57	3.305% Bill - 6/24/57 - Tax ant. 8/ (At auction)	159d	2 414	-	1,601 20/	-	
2/4/57	{ 2/15/57 2/15/57	3-3/8% Certificate - 2/14/58-A	1y	-	8,414	-	8,414	} 100
		3-1/2% Note - 5/15/60-A	3y 3m	-	1,464	-	1,464	
2/7/57	2/15/57	3.231% Bill - 6/24/57 - Tax ant. 8/ (At auction)	129d	2,302	-	1,750 20/	-	
3/18/57	{ 2/15/57 2/15/57	3-3/8% Certificate - 2/14/58-A - Reopening	10 1/2m	7,489	-	2,437	-	} 21/
		3-1/2% Note - 5/15/60-A - Reopening	3y 1 1/2m	5,868	-	942	-	
5/	4/1/57	1-1/2% Note - 4/1/62-EA	5y	-	551	-	551	100
5/6/57	{ 5/1/57 5/1/57	3-1/2% Certificate - 4/15/58-B	11 1/2m	-	2,351	-	2,351	} 100
		3-5/8% Note - 2/15/62-A	4y 9 1/2m	-	647	-	647	
5/22/57	5/27/57	2.825% Bill - 9/23/57 - Tax ant. 8/ (At auction)	119d	3,689	-	1,501	-	
6/26/57	7/3/57	3.485% Bill - 3/24/58 - Tax ant. 8/ (At auction)	264d	4,547	-	3,002	-	
7/22/57	{ 8/1/57 8/1/57 8/1/57	3-5/8% Certificate - 12/1/57-E	4m	-	9,871	100	9,871	} 100 23/
		4% Certificate - 8/1/58-C	1y	-	10,487	100	10,487	
		4% Note - 8/1/61-A 22/	4y	-	2,509	100	2,509	
8/14/57	8/21/57	4.173% Bill - 4/15/58 - At auction	237d	3,178	-	1,751	-	
9/16/57	{ 8/1/57 9/26/57 10/1/57	4% Certificate - 8/1/58-C - Reopening	10m	3,067	-	933	-	} 25/
		4% Note - 8/15/62-B 24/	4y 11m	6,121	-	2,000	-	
		4% Bond - 10/1/69	12y	4,648	-	657	-	
2/	10/1/57	1-1/2% Note - 10/1/62-E0	5y	-	590	-	590	100
11/20/57	{ 11/29/57 12/2/57	3-3/4% Note - 11/15/62-C	4y 11 1/2m	7,786	-	1,143	-	} 27/
		3-7/8% Bond - 11/15/74	16y 11 1/2m	3,817	-	654	-	
11/21/57	12/1/57	3-3/4% Certificate - 12/1/58-D	1y	-	9,833	-	9,833	100
2/3/58	{ 2/14/58 2/14/58 2/14/58	2-1/2% Certificate - 2/14/59-A	1y	-	9,770	-	9,770	} 100
		3% Bond - 2/15/64	6y	-	3,854	-	3,854	
		3-1/2% Bond - 2/15/90	32y	-	1,727	-	1,727	
2/28/58	2/28/58	3% Bond - 8/15/66	8y 5 1/2m	6,715	-	1,484	-	29/
2/	4/1/58	1-1/2% Note - 4/1/63-EA	5y	-	533	-	533	100
4/7/58	4/15/58	2-5/8% Note - 2/15/63-A	4y 10m	15,741	-	3,971	-	30/
6/3/58	6/3/58	3-1/4% Bond - 5/15/85 - Issued at 100 1/2	26y 11m	2,570	-	1,135	-	31/
6/4/58	{ 6/15/58 6/15/58	1-1/4% Certificate - 5/15/59-B	11m	-	1,817	-	1,817	} 100
		2-5/8% Bond - 2/15/65	6y 8m	-	7,388	-	7,388	
7/21/58	8/1/58	1-5/8% Certificate - 8/1/59-C	1y	-	13,500	-	13,500	100
7/29/58	8/6/58	1-1/2% Certificate - 3/24/59-D - Tax ant. 9/	8m	5,962	-	3,567	-	32/
2/	10/1/58	1-1/2% Note - 10/1/63-E0	5y	-	506	-	506	100
9/29/58	{ 10/8/58 10/10/58	3.25% Bill - 5/15/59 - Special at fixed price	219d	5,805	-	2,735	-	} 33/
		3-1/2% Note - 11/15/59-B	1y 1m	2,686	-	1,184	-	
11/14/58	11/20/58	2.999% Bill - 6/22/59 - Tax ant. 8/ (At auction)	214d	5,950	-	2,997	-	
11/19/58	{ 12/1/58 12/1/58	3-3/8% Certificate - 11/15/59-E - Issued at 99.95	11 1/2m	-	7,711	-	7,711	} 100
		3-5/8% Note - 5/15/61-B - Issued at 99-7/8	2y 5 1/2m	-	4,078	-	4,078	
1/12/59	{ 1/21/59 1/23/59	3-1/4% Note - 5/15/60-B - Issued at 99-3/4	1y 4m	5,508	-	2,738	-	} 34/
		4% Bond - 2/15/80 - Issued at 99.00	21y 1m	1,800	-	884	-	
2/2/59	{ 2/15/59 2/15/59	3-3/4% Certificate - 2/15/60-A - Issued at 99.993	1y	-	11,363	-	11,363	} 100
		4% Note - 2/15/62-D - Issued at 99.993	3y	-	1,435	-	1,435	
2/11/59	2/16/59	3.293% Bill - 9/21/59 - Tax ant. 8/ (At auction)	217d	2,984	-	1,502	-	
3/23/59	{ 4/1/59 10/1/57	4% Note - 5/15/63-B	4y 1 1/2m	3,052	-	1,743	-	} 36/
		4% Bond - 10/1/69 - Reopening	10y 6m	1,502	-	619	-	
2/	4/1/59	1-1/2% Note - 4/1/64-EA	5y	-	457	-	457	100
3/26/59	4/1/59	3.386% Bill - 1/15/60 - At auction	289d	3,445	-	2,006	-	
5/6/59	5/11/59	3.835% Bill - 4/15/60 - At auction	340d	3,461	-	2,003	-	
5/7/59	5/15/59	3.565% Bill - 12/22/59 - Tax ant. 8/ (At auction)	221d	1,699	-	1,500	-	
5/11/59	5/15/59	4% Certificate - 5/15/60-B - Issued at 99.95	1y	-	1,269	-	1,269	100

Footnotes at end of table.

(Continued on following page)



## PUBLIC DEBT OPERATIONS

Table 4.- Offerings of Public Marketable Securities Other Than Regular Weekly Treasury Bills - (Continued)

Date subscription books opened or bill tenders received	Date of issue	Description of security 1/	Period to final maturity (years, months, days) 2/	Amount of sub- scriptions tendered		Amount issued		Allot- ment ratio
				Cash 3/	Exchange	For cash 3/	In exchange 4/	
(In millions of dollars)								
7/1/59	7/8/59	4.075% Bill - 3/22/60 - Tax ant. 8/ (At auction)	258d	4,299	-	3,005	-	
7/8/59	7/15/59	4.728% Bill - 7/15/60 - At auction	366d	3,173	-	2,001	-	
7/20/59	{ 7/20/59 8/1/59	4-3/4% Note - 5/15/64-A 4-3/4% Note - 8/15/60-C	4y 10m 12 1/2m	- -	4,184 9,561	- -	4,184 9,561	} 100
8/13/59	7/8/59	3.719% Bill - 3/22/60 - Tax ant. 8/ (Reopening)	216d	3,216	-	999	-	
5/	10/1/59	1-1/2% Note - 10/1/64-EO	5y	-	490	-	490	100
10/6/59	10/15/59	5% Note - 8/15/64-B	4y 10m	11,125	-	2,316	-	38/
10/14/59	10/21/59	4.783% Bill - 6/22/60 - Tax ant. 8/ (At auction)	245d	3,779	-	2,002	-	
11/2/59	{ 11/15/59 11/15/59	4-3/4% Certificate - 11/15/60-C 4-7/8% Note - 11/15/63-C	1y 4y	- -	7,037 3,011	- -	7,037 3,011	} 100
11/23/59	7/20/59	4-3/4% Note - 5/15/64-A - Reopening at 99-3/4	4y 6m	-	749 29/	-	749 29/	100
11/24/59	12/2/59	4.860% Bill - 10/17/60 - At auction	320d	3,965	-	2,007	-	
1/5/60	10/21/59	4.726% Bill - 6/22/60 - Tax ant. 8/ (Reopening)	166d	4,085	-	2,016	-	
1/12/60	1/15/60	5.067% Bill - 1/15/61 - At auction	1y	2,303	-	1,504 40/	-	
2/1/60	{ 2/15/60 2/15/60	4-7/8% Certificate - 2/15/61-A 4-7/8% Note - 11/15/64-C - Issued at 99.75	4y 9m 5y	- -	6,938 4,195	- -	6,938 4,195	} 100
5/	4/1/60	1-1/2% Note - 4/1/65-EA	5y	-	466	-	466	100
4/4/60	{ 4/5/60 4/14/60	4-1/4% Bond - 5/15/75-85 4% Note - 5/15/62-E	25y 1 1/2m 2y 1m	370 6,715	- -	470 2,211	- -	100 41/
4/12/60	4/15/60	4.608% Bill - 4/15/61 - At auction	1y	2,001	-	2,001 40/	-	42/
5/2/60	{ 5/15/60 5/15/60	4-3/8% Certificate - 5/15/61-B 4-5/8% Note - 5/15/65-A	1y 5y	- -	3,674 2,113	- -	3,674 2,113	} 100
6/8/60	{ 6/23/60 6/23/60	3-3/4% Note - 5/15/64-D 3-7/8% Bond - 5/15/68	3y 11m 7y 11m	- -	4,556 320	- -	3,893 320	43/
7/6/60	7/13/60	2.823% Bill - 3/22/61 - Tax ant. 8/ (At auction)	252d	4,404	-	3,512	-	100
7/12/60	7/15/60	3.265% Bill - 7/15/61 - At auction	1y	3,036	-	1,501 40/	-	
8/1/60	{ 8/15/60 6/23/60	3-1/8% Certificate - 8/1/61-C 3-7/8% Bond - 5/15/68 - Reopening	11 1/2m 7y 9m	17,389 44/ 5,183	- -	{2,078 } 45/ {1,042 } 45/	{5,751 } 46/ {28 } 46/	{ 47/ } { 48/ }
5/	10/1/60	1-1/2% Note - 10/1/65-EO	5y	-	315	-	315	
9/12/60	{ 10/3/60 2/14/58 10/3/60	3-1/2% Bond - 11/15/80 3-1/2% Bond - 2/15/90 - Reopening 3-1/2% Bond - 11/15/98	20y 1 1/2m 29y 4 1/2m 38y 1 1/2m	- - -	643 993 2,343	- - -	643 993 2,343	} 100 49/
10/11/60	10/17/60	3.131% Bill - 10/16/61 - At auction	1y	3,300	-	1,502 40/	-	
10/18/60	10/21/60	2.788% Bill - 6/22/61 - Tax ant. 8/ (At auction)	8m	5,440	-	3,504	-	
10/31/60	{ 11/15/60 11/15/60	3-1/4% Note - 2/15/62-F 3-3/4% Bond - 5/15/66	1y 3m 5y 6m	- -	9,098 1,213	- -	9,098 1,213	} 100
11/21/60	10/1/57	4% Bond - 10/1/69 - Reopening at 100 1/2	8y 9 1/2m	-	148 50/	-	148 50/	100
1/11/61	1/15/61	2.679% Bill - 1/15/62 - At auction	1y	3,078	-	1,502 40/	-	
2/6/61	2/15/61	3-1/4% Note - 8/15/62-G	1y 6m	18,980 51/	-	3,655	3,670 52/	53/
3/20/61	{ 3/15/61 3/15/61	3-3/8% Bond - 11/15/66 3-5/8% Bond - 11/15/67	5y 8m 6y 8m	- -	2,438 3,604	- -	2,438 3,604	} 100 54/
5/	4/1/61	1-1/2% Note - 4/1/66-EA	5y	-	675	-	675	
3/28/61	4/3/61	2.473% Bill - 9/22/61 - Tax ant. 8/ (At auction)	172d	3,897	-	1,503	-	
4/12/61	4/15/61	2.827% Bill - 4/15/62 - At auction	1y	4,116	-	2,000 40/	-	
5/1/61	{ 5/15/61 5/15/61	3% Certificate - 5/15/62-A 3-1/4% Note - 5/15/63-D	1y 2y	13,819 12,947	55/	3,728 1,903	1,781 850	56/
6/8/61	6/14/61	2.308% Bills - { 8/3/61 } "Strip" of 18 series 58/ (At auction)	109.6d (Average)	4,673	-	1,802	-	57/
7/11/61	7/15/61	2.908% Bill - 7/15/62 - At auction	1y	4,174	-	2,004 40/	-	
7/17/61	{ 8/1/61 8/1/61 6/23/60	3-1/4% Note - 11/15/62-H 3-3/4% Note - 8/15/64-E 3-7/8% Bond - 5/15/68 - Reopening Issued at 99.375	1y 3 1/2m 3y 1 1/2m 6y 9 1/2m	- - -	6,082 5,019 749	- - -	6,082 5,019 749	} 100
7/20/61	7/26/61	2.484% Bill - 3/23/62 - Tax ant. 8/ (At auction)	240d	5,149	-	3,503	-	

Footnotes on following page.

## PUBLIC DEBT OPERATIONS

Table 4.- Offerings of Public Marketable Securities Other Than Regular Weekly Treasury Bills - (Continued)

Date subscription books opened or bill tenders received	Date of issue	Description of security 1/	Period to final maturity (years, months, days) 2/	Amount of subscriptions tendered		Amount issued		Allotment ratio
				Cash 3/	Exchange	For cash 3/	In exchange 4/	
9/11/61	10/3/60	3-1/2% Bond -	11/15/80 - Reopening	19y 2m	-	1,273p	-	100 59/
	2/14/58	3-1/2% Bond -	2/15/90 - Reopening	28y 5m	-	1,298p	-	
	10/3/60	3-1/2% Bond -	11/15/98 - Reopening	37y 2m	-	1,187p	-	
9/20/61	9/27/61	2.705% Bill -	6/22/62 - Tax ant. 8/ (At auction)	268d	5,131	-	2,511	-
2/	10/1/61	1-1/2% Note -	10/1/66-EO	5y	-	295	-	295
10/2/61	5/15/61	3-1/4% Note -	5/15/63-D - Reopening Issued at 99.875	1y 7m	5,687	-	2,295	-
10/10/61	10/16/61	2.975% Bill -	10/15/62 - At auction	1y	3,756	-	2,003 40/	-
11/6/61	11/15/61	3-1/4% Note -	2/15/63-E	1y 3m	-	3,642p	-	100 62/
	11/15/60	3-3/4% Bond -	5/15/66 - Reopening Issued at 99.75	4y 6m	-	2,384p	-	
	12/2/57	3-7/8% Bond -	11/15/74 - Reopening Issued at 99.00	13y	-	517p	-	
11/9/61	11/15/61	2.277% Bills -	12/7/61 "Strip" of 8 series 61/ (At auction)	46.5d (Average)	1,519	-	800	-
11/20/61	6/23/60	3-7/8% Bond -	5/15/68 - Reopening Issued at 99.50	6y 5m	-	320p 63/	-	320p 63/ 100
1/9/62	1/15/62	3.366% Bill -	1/15/63 - At auction	1y	3,650	-	2,001 40/	-
1/15/62	10/1/57	4% Bond -	10/1/69 - Reopening Issued at 99.75	7y 8 1/2m	1,619p	-	1,114p	-
2/5/62	2/15/62	3-1/2% Cert. -	2/15/63-A	1y	-	6,863p	-	100 65/
	2/15/62	4% Note -	8/15/66-A	4y 6m	-	4,450p	-	
2/19/62	3/1/62	4% Bond -	8/15/71	9y 5 1/2m	-	2,806p	-	100 66/
	1/23/59	4% Bond -	2/15/80 - Reopening	17y 11 1/2m	-	563p	-	
	2/14/58	3-1/2% Bond -	2/15/90 - Reopening	27y 11 1/2m	-	900p	-	
	10/3/60	3-1/2% Bond -	11/15/98 - Reopening	36y 8 1/2m	-	933p	-	
3/20/62	3/23/62	2.896% Bill -	9/21/62 - Tax ant. 8/ (At auction)	182d	3,593p	-	1,802p 67/	-
4/9/62	4/18/62	3-3/4% Bond -	8/15/68	6y 4m	6,827p	-	1,258p	-
4/10/62	4/15/62	2.943% Bill -	4/15/63 - At auction	1y	3,454p	-	2,001p 40/	-

Source: Bureau of the Public Debt. Preliminary figures are from subscription and allotment reports; final figures are on "clearance" basis in daily Treasury statement.

1/ Issued at par except as noted. For bill issues sold at auction the rate shown is the equivalent average rate (bank discount basis) on accepted bids. For details of bill offerings, see Table 2. In reopenings, the amount issued is in addition to the amount in original offering.

2/ From date of additional issue in case of a reopening.

3/ Subscriptions shown are from the public, but amounts issued include allotments to Government investment accounts.

4/ For maturing securities exchanged for the new issues, see Table 6. Exchange offering available to owners of nonmarketable 2-3/4% Treasury Bonds, Investment Series B-1975-80, dated April 1, 1951. For further information on the original offering see "Treasury Bulletin" for April 1951, page A-1. Amounts shown are as of March 31, 1962.

5/ The bond offering was made available for exchange of Series F and G savings bonds maturing from May 1 through December 31, 1953.

6/ Total allotments on cash subscriptions were limited to approximately \$1,000 million. Nonbank subscriptions in amounts up to and including \$5,000 were allotted in full. All other subscriptions were allotted 20 percent. Commercial banks' subscriptions were restricted to an amount not exceeding 5 percent of their time deposits as of December 31, 1952. The Treasury also reserved the right to allot limited amounts of these bonds to Government investment accounts, which subscribed to a total amount of \$118 million. Payment for the bonds allotted could be made with accrued interest at any time not later than July 31, 1953.

7/ Tax anticipation bill, acceptable at face value in payment of income and profits taxes due on the quarterly payment date immediately preceding maturity.

8/ Tax anticipation certificate, acceptable at par plus accrued interest to maturity in payment of income and profits taxes due on the quarterly payment date immediately preceding maturity.

9/ Subscriptions for amounts up to and including \$100,000 were allotted in full. Subscriptions for amounts over \$100,000 were allotted 67 percent but in no case less than \$100,000.

11/ Subscriptions for amounts up to and including \$10,000 were allotted in full. Subscriptions from mutual savings banks, insurance companies, pension and retirement funds, and State and local governments were allotted 24 percent. All others, including commercial banks, were allotted 16 percent but not less than \$10,000 on any one subscription.

12/ Subscriptions for amounts up to and including \$10,000 were allotted in full. All other subscriptions were allotted 22 percent but in no case less than \$10,000.

13/ Subscriptions for amounts up to and including \$50,000 were allotted in full. Subscriptions for amounts over \$50,000 were allotted 40 percent but in no case less than \$50,000.

14/ Subscriptions for amounts up to and including \$50,000 were allotted in full. Subscriptions for amounts over \$50,000 were allotted 50 percent but in no case less than \$50,000.

15/ Cash subscriptions for \$100,000 or less were allotted in full. Subscriptions for more than \$100,000 were allotted 62 percent but in no case less than \$100,000.

16/ Subscriptions for \$100,000 or less were allotted in full. Subscriptions for more than \$100,000 were allotted 19 percent but in no case less than \$100,000.

17/ Subscriptions from savings-type investors totaled \$749 million and were allotted 65 percent. Subscriptions from all other investors totaled \$970 million and were allotted 30 percent. Subscriptions for \$25,000 or less were allotted in full. Subscriptions for more than \$25,000 were allotted not less than \$25,000. In addition to the amount allotted to the public, \$25 million of the bonds were allotted to Government investment accounts. Savings-type investors were given the privilege of deferring payment for the bonds, provided that not less than 25 percent was paid by July 20, 1955, not less than 60 percent by September 1, 1955, and full payment by October 3, 1955.

18/ Subscriptions for \$100,000 or less were allotted in full. Subscriptions for more than \$100,000 were allotted 32 percent but in no case less than \$100,000.

19/ Subscriptions for \$100,000 or less were allotted in full. Subscriptions for more than \$100,000 were allotted 29 percent but in no case less than \$100,000.

Footnotes continued on following page.



## PUBLIC DEBT OPERATIONS

## Footnotes to Table 4.- (Continued)

- 20/ Issued as a rollover of bills maturing January 16, 1957, and February 15, 1957, respectively.
- 21/ Subscriptions in excess of \$100,000 were allotted 31 percent for the certificates and 12 percent for the notes. Subscriptions for \$100,000 or less for both issues were allotted in full and subscriptions for more than \$100,000 were allotted not less than \$100,000. In addition, \$100 million of the notes were allotted to Government investment accounts.
- 22/ Redeemable at the option of the holder on August 1, 1959, on three months' advance notice.
- 23/ In addition to the amounts issued in exchange, the Treasury allotted \$100 million of each issue to Government investment accounts.
- 24/ Redeemable at the option of the holder on February 15, 1960, on three months' advance notice.
- 25/ Subscriptions in excess of \$100,000 were allotted 22 percent for the certificates and 28 percent for the notes. Subscriptions for \$100,000 or less for both issues were allotted in full, and subscriptions for more than \$100,000 were allotted not less than \$100,000. In addition, \$100 million of each issue were allotted to Government investment accounts.
- 26/ Subscriptions for \$50,000 or less were allotted in full. Subscriptions for more than \$50,000 were allotted 10 percent but in no case less than \$50,000. In addition, \$100 million of the bonds were allotted to Government investment accounts. Payment of not more than 50 percent could be deferred until not later than October 21, 1957.
- 27/ Subscriptions for \$10,000 or less were allotted in full. Subscriptions for more than \$10,000 were allotted 25 percent to savings-type investors and 12 percent to all other subscribers but in no case less than \$10,000. In addition, \$100 million of the notes were allotted to Government investment accounts.
- 28/ Subscriptions for \$10,000 or less were allotted in full. Subscriptions for more than \$10,000 were allotted 26 percent to savings-type investors and 10 percent to all other subscribers but in no case less than \$10,000. In addition, \$100 million of the bonds were allotted to Government investment accounts.
- 29/ Subscriptions for \$10,000 or less were allotted in full. Subscriptions for more than \$10,000 were allotted 20 percent but in no case less than \$10,000. In addition, \$100 million of the bonds were allotted to Government investment accounts.
- 30/ Subscriptions for \$25,000 or less were allotted in full. Subscriptions for more than \$25,000 were allotted 24 percent but in no case less than \$25,000. In addition, \$100 million of the notes were allotted to Government investment accounts.
- 31/ Subscriptions for \$5,000 or less were allotted in full. Subscriptions for more than \$5,000 were allotted 60 percent to savings-type investors, 40 percent to commercial banks for their own account, and 25 percent to all other subscribers, but in no case less than \$5,000. In addition, \$100 million of the bonds were allotted to Government investment accounts.
- 32/ Subscriptions for \$100,000 or less were allotted in full. Subscriptions for more than \$100,000 were allotted 59 percent but in no case less than \$100,000.
- 33/ Subscriptions for \$100,000 or less for the bills and \$50,000 or less for the notes were allotted in full. Subscriptions for more than the minimum for each issue were allotted 44 percent on bills and 35 percent on notes but in no case less than the minimum. In addition, \$100 million of the notes were allotted to Government investment accounts.
- 34/ Subscriptions for \$100,000 or less were allotted in full. Subscriptions for more than \$100,000 were allotted 47 percent but in no case less than \$100,000.
- 35/ Subscriptions from savings-type investors totaled \$720 million and were allotted 70 percent. Subscriptions from commercial banks for their own account totaled \$470 million and were allotted 35 percent. Subscriptions from all other investors totaled \$610 million and were allotted 15 percent. Subscriptions for \$25,000 or less were allotted in full when accompanied by 100 percent payment at the time of entering the subscriptions. All other subscriptions for \$5,000 were allotted in full. Subscriptions for more than \$5,000 were allotted not less than \$5,000. In addition, \$50 million of the bonds were allotted to Government investment accounts. Savings-type investors were given the privilege of paying for the bonds allotted to them in installments up to April 23, 1959 (not less than 25 percent by January 23, 1959, the issue date; 50 percent by February 24, 1959; 75 percent by March 23, 1959; and full payment by April 23, 1959).
- 36/ Subscriptions for \$100,000 or less were allotted in full. Subscriptions for more than \$100,000 were allotted 50 percent but in no case less than \$100,000. In addition, \$100 million of the notes were allotted to Government investment accounts.
- 37/ Subscriptions from savings-type investors totaled \$240 million and were allotted 65 percent. Subscriptions from commercial banks for their own account totaled \$941 million and were allotted 35 percent. Subscriptions from all other investors totaled \$322 million and were allotted 20 percent. Subscriptions for \$25,000 or less from savings-type investors and commercial banks, and for \$10,000 or less from all others, were allotted in full. Subscriptions for more than these minimums were allotted not less than the minimums. In addition, \$50 million of the bonds were allotted to Government investment accounts.
- 38/ Full-paid subscriptions of \$25,000 or less, totaling \$941 million, were allotted in full. Subscriptions from savings-type investors totaled \$1,361 million and were allotted 45 percent. Subscriptions from commercial banks for their own account totaled \$6,390 million and were allotted 8 percent, but not less than \$1,000 on any one subscription. Subscriptions from all other investors totaled \$2,433 million and were allotted 5 percent, but not less than \$1,000 on any one subscription. In addition, \$100 million of the notes were allotted to Government investment accounts.
- 39/ Holders of approximately \$1,600 million of Series F and G savings bonds issued in 1948, which mature in 1960, were offered in exchange the 4-3/4% notes, with certain adjustments as of December 15, 1959, at a price of 99-3/4%. Smaller denominations of savings bonds could be exchanged for the next higher multiple of \$1,000 of the notes upon payment of any cash difference. Cash payments amounted to \$3 million.
- 40/ Issued as a rollover of maturing one-year bills.
- 41/ Savings-type investors were given the privilege of paying for the bonds in installments up to June 15, 1960 (not less than 40 percent by April 14, the delivery date; 70 percent by May 15; and full payment by June 15). In addition to the amounts allotted to the public, \$100 million of the bonds were allotted to Government investment accounts.
- 42/ Subscriptions for \$100,000 or less were allotted in full. Subscriptions for more than \$100,000 were allotted 30 percent but in no case less than \$100,000. In addition, \$27.4 million of the notes were allotted to Government investment accounts.
- 43/ Subscriptions for \$25,000 or less were allotted in full. Subscriptions for more than \$25,000 were allotted 85 percent but in no case less than \$25,000. In addition, \$71 million of the notes were allotted to Government investment accounts.
- 44/ Subscriptions were permitted to be made with payment in cash or in 4-3/4% Treasury notes maturing August 15, 1960 (see Table 6, footnote 22). In addition in order that holders of 3-5/8% Federal National Mortgage Association notes maturing August 23, 1960, might have an opportunity to reinvest the proceeds, the Secretary of the Treasury, in behalf of the Association, offered to purchase such notes on August 15, 1960, at par and accrued interest to the extent that such subscriptions were allotted and the proceeds from the par amount of the notes were applied to payment, in whole or in part, for the new securities.
- 45/ Combined total includes \$80 million allotted on subscriptions from holders of the Federal National Mortgage Association notes maturing August 23, 1960 (see footnote 44).
- 46/ Consists of allotments on subscriptions from holders of Treasury notes maturing August 15, 1960.
- 47/ Subscriptions from States, political subdivisions, or instrumentalities thereof, public pension and retirement and other public funds, international organizations in which the United States holds membership, foreign central banks and foreign States, Government investment accounts, and the Federal Reserve Banks as provided in the offering circular, totaled \$6,285 million and were allotted in full. Subscriptions subject to allotment totaled \$11,104 million and were allotted in full up to and including \$25,000; all others were allotted 13 percent but in no case less than \$25,000.
- 48/ Subscriptions totaled \$1,181 million from savings-type investors and \$100 million from Government investment accounts; both were allotted 25 percent. Subscriptions from commercial banks for their own accounts totaled \$2,708 million and were allotted 20 percent. Subscriptions from all others totaled \$1,190 million and were allotted 15 percent. Subscriptions for \$5,000 or less were allotted in full; subscriptions for more than \$5,000 were allotted not less than \$5,000.

Remaining footnotes on following page.

## PUBLIC DEBT OPERATIONS

## Footnotes to Table 4.- (Continued)

- 9/ In addition to the amounts allotted to the public, there were allotted to Government investment accounts \$131.3 million of the 3-1/2% bonds of 1980, \$215.9 million of the 3-1/2% bonds of 1990, and \$236.5 million of the 3-1/2% bonds of 1998.
- 50/ Holders of approximately \$750 million of Series F and G savings bonds issued in 1949, which mature in 1960, were offered in exchange the 4% bonds, with certain adjustments as of December 15, 1960, at a price of 100 1/2. Smaller denominations of savings bonds could be exchanged for the next higher multiple of \$500 of the bonds upon payment of any cash difference. Cash payments amounted to \$365,375.
- 51/ Subscriptions were permitted to be made with payment in cash or in 4-7/8% Treasury certificates maturing February 15, 1961 (see Table 6, footnote 26).
- 52/ Consists of allotments on subscriptions from holders of certificates of indebtedness maturing February 15, 1961.
- 53/ Subscriptions from States, political sub-divisions or instrumentalities thereof, public pension and retirement and other public funds, international organizations in which the United States holds membership, foreign central banks and foreign States, Government investment accounts and the Federal Reserve Banks, as provided in the offering circular, totaled \$4,364 million and were allotted in full. Subscriptions subject to allotment totaled \$14,619 million: those up to and including \$10,000 were allotted in full; all others were allotted 20 percent but in no case less than \$10,000.
- 54/ In addition to the amounts allotted to the public, there were allotted to the Federal Reserve Banks and Government investment accounts \$39 million of the 3-3/8% bonds of 1966 and \$540 million of the 3-5/8% bonds of 1967.
- 55/ Subscriptions were permitted to be made with payment in cash or in the 4-3/4% Treasury certificates or 3-5/8% Treasury notes, both maturing May 15, 1961 (see Table 6, footnote 29).
- 56/ Consists of allotments on subscriptions from holders of certificates of indebtedness and Treasury notes maturing May 15, 1961. There were allotted in full all subscriptions totaling about \$2,379 million for the certificates and \$1,258 million for the notes, from States, political subdivisions or instrumentalities thereof, public pension and retirement and other public funds, international organizations in which the United States holds membership, foreign central banks and foreign States, Government investment accounts, and the Federal Reserve Banks, as provided in the offering circulars. Subscriptions from all other investors were subject to allotment and totaled \$11,445 million for the certificates which were allotted 27 percent, and \$11,631 million for the notes which were allotted 12 percent; subscriptions for \$25,000 or less were allotted in full.
- and subscriptions for more than \$25,000 were allotted not less than \$25,000.
- 58/ Sale of a "strip" of Treasury bills, consisting of an additional \$100 million for cash of eighteen series of weekly Treasury bills maturing from August 3, 1961, to November 30, 1961.
- 59/ In addition to the amounts allotted to the public, there were allotted to the Federal Reserve Banks and Government investment accounts \$480.4 million of the 3-1/2% bonds of 1980, \$160.6 million of the 3-1/2% bonds of 1990 and \$289.5 million of the 3-1/2% bonds of 1998.
- 60/ Subscriptions for \$100,000 or less were allotted in full. Subscriptions for more than \$100,000 were allotted 37 percent but in no case less than \$100,000. In addition, \$100 million of the notes were allotted to Government investment accounts.
- 61/ Sale of a "strip" of Treasury bills, consisting of an additional \$100 million for cash of eight series of weekly Treasury bills maturing from December 7, 1961, to January 25, 1962.
- 62/ Includes \$2 million allotted to Government investment accounts of the 3-1/4% notes, \$4 million of the 3-3/4% bonds of 1966, and \$136 million of the 3-3/4% bonds of 1974.
- 63/ Holders of approximately \$970 million of Series F and G savings bonds issued in 1950, which mature in 1962, were offered in exchange the 3-7/8% bonds with certain adjustments as of December 15, 1961, at a price of 99.50. Smaller denominations of savings bonds could be exchanged for the next higher multiple of \$500 of the bonds upon payment of any cash difference. Cash payments amounted to about \$306,000.
- 64/ Subscriptions for \$50,000 or less were allotted in full. Subscriptions for more than \$50,000 were allotted 60 percent but in no case less than \$50,000. In addition, \$100 million of the bonds were allotted to Government investment accounts.
- 65/ Includes \$3,411 million allotted to Federal Reserve Banks and Government investment accounts of the 3-1/2% certificates and \$1,518 million of the 4% notes.
- 66/ In addition to the amounts allotted to the public, there were allotted to Government investment accounts \$385 million of the 4% bonds of 1971, \$177 million of the 4% bonds of 1980, \$218 million of the 3-1/2% bonds of 1990 and \$221 million of the 3-1/2% bonds of 1998.
- 67/ Issued for cash and in exchange for tax anticipation bills maturing March 23, 1962 (see Table 6, footnote 31).
- 68/ Subscriptions for \$50,000 or less were allotted in full. Subscriptions for more than \$50,000 were allotted 15 percent but in no case less than \$50,000. In addition, \$100 million of the bonds were allotted to Government investment accounts.
- P Preliminary.



## PUBLIC DEBT OPERATIONS

Table 5.- Allotments by Investor Classes on Subscriptions for Public Marketable Securities  
Other Than Regular Weekly Treasury Bills <sup>1/</sup>  
(In millions of dollars)

Issue				Allotments by investor classes												State and local governments <sup>2/</sup>		Dealers and brokers	All other <sup>6/</sup>
Date of financing	Description of security		Amount issued		U. S. Gov- ernment investment accounts and Federal Reserve Banks	Commer- cial banks <sup>2/</sup>	Indi- vidu- als <sup>3/</sup>	Insur- ance compa- nies	Mutual sav- ings banks	Corpo- rations <sup>4/</sup>	Private pension and re- tirement funds	Pension and re- tirement funds		Other funds					
			For cash	In exchange for other securities															
2/15/53	2-1/4% Cert.	2/15/54-A	-	8,114	3,698	2,279	187	150	55	7/	7/	230		152	1,363				
	2-1/2% Bond	12/15/58	-	620	3	444	6	9	20	7/	7/	13		100	25				
5/1/53	3-1/4% Bond	6/15/78-83	{ 1,188	-	118	131	261	98	99	7/	7/	75		158	248				
6/1/53	2-5/8% Cert.	6/1/54-B	-	418	1	1	287	19	13	7/	7/	12		*	85				
			-	4,858	1,153	2,015	98	113	77	7/	7/	366		162	874				
6/3/53	2.383% Bill	9/18/53 8/	800	-	n.a.	711	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.				
7/15/53	2-1/2% Cert.	3/22/54-C 8/	5,902	-	-	4,520	56	40	100	917	4	1	68	115	81				
8/15/53	2-5/8% Cert.	8/15/54-D	-	2,788	175	1,499	117	82	27	411	48	2	156	79	192				
9/15/53	2-5/8% Cert.	9/15/54-E	-	4,724	863	2,135	106	131	96	654	50	6	279	219	185				
	2-7/8% Note	3/15/57-A	-	2,997	-	2,276	42	140	86	155	3	2	40	188	65				
11/9/53	2-3/4% Bond	9/15/61	2,239	-	50	1,296	127	190	165	93	49	19	16	170	64				
12/1/53	1-7/8% Note	12/15/54-B	-	8,175	6,997	360	112	12	2	339	1	1	100	42	209				
	2-1/2% Bond	12/15/58 2/	-	1,748	5	1,174	43	61	52	110	13	1	26	169	94				
2/15/54	1-5/8% Cert.	2/15/55-A	-	7,007	3,922	1,508	152	46	7	756	6	*	269	123	218				
	2-1/2% Bond	11/15/61	-	11,177	10	8,733	209	467	218	535	92	7	163	450	293				
3/22/54	.956% Bill	6/24/54 8/	1,501	-	n.a.	428	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.				
4/27/54	.726% Bill	6/18/54 8/	1,001	-	n.a.	915	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.				
5/17/54	1-7/8% Note	2/15/59-A	{ 2,205	-	26	1,138	175	146	139	216	36	*	37	219	73				
	1-1/8% Cert.	5/17/55-B	-	2,897	-	1,982	41	74	23	247	20	1	103	276	130				
8/2/54	1% Cert.	3/22/55-C 8/	3,734	-	3,886	1,686	986	68	28	4	558	6	-	294	180				
8/15/54	1-1/8% Cert.	8/15/55-D	-	3,558	995	847	115	47	30	751	45	4	369	117	238				
	2-1/8% Bond	11/15/60	-	3,806	10	3,091	54	100	31	120	18	2	68	182	130				
10/4/54	1-5/8% Note	5/15/57-B	4,155	-	12	2,718	141	98	70	497	69	2	87	344	117				
12/15/54	1-1/8% Cert.	8/15/55-D 2/	-	4,919	4,763	57	9	1	*	30	13	-	6	6	34				
	1-1/4% Cert.	12/15/55-E	-	5,359	2,520	1,299	103	41	14	662	5	*	311	120	284				
	2-1/2% Bond	8/15/63	-	6,755	-	5,503	144	226	142	152	37	11	156	240	144				
2/15/55	1-5/8% Note	3/15/56-A	-	8,472	4,012	2,385	112	63	15	1,065	36	*	308	256	220				
	2% Note	8/15/57-C	-	3,792	1	2,704	69	123	43	329	3	*	128	232	160				
	3% Bond	2/15/95	-	1,924	1	1,190	70	130	44	84	10	1	23	354	17				
4/1/55	1-3/8% Cert.	6/22/55-F 8/	3,210	-	-	1,914	24	39	4	1,009	1	*	55	135	29				
5/17/55	2% Note	8/15/56-B	{ 2,532	-	-	1,747	36	10	4	545	2	4	21	62	101				
			-	3,174	1,686	614	53	19	6	355	22	*	203	82	134				
7/18/55	1-7/8% Cert.	3/22/56-A 8/	2,202	-	-	1,047	37	17	1	988	1	1	45	36	29				
7/20/55	3% Bond	2/15/95 2/	821	-	25	216	21	119	105	33	110	59	20	53	60				
8/1/55	2% Cert.	6/22/56-B 8/	-	1,486	-	387	29	21	10	666	5	2	96	222	48				
	2% Note	8/15/56-B 2/	-	6,841	5,754	400	64	32	9	205	31	3	151	7	185				
10/11/55	2-1/4% Cert.	6/22/56-C 8/	2,970	-	-	1,782	44	18	4	976	*	1	38	65	42				
12/1/55	2-5/8% Cert.	12/1/56-D	-	9,083	5,757	1,349	108	33	16	998	4	2	342	240	234				
	2-7/8% Note	6/15/58-A	-	2,283	1	1,099	52	62	37	478	24	1	261	137	131				
12/15/55	2.465% Bill	3/23/56 8/	1,501	-	n.a.	1,402	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.				
3/5/56	2-5/8% Cert.	2/15/57-A	-	7,219	5,028	570	69	21	6	852	26	1	319	39	288				
	2-7/8% Note	6/15/58-A 2/	-	2,109	18	903	35	32	34	548	13	-	195	191	140				
7/16/56	2-3/4% Note	8/1/57-D	-	12,056	8,078	1,234	140	67	22	1,313	20	19	680	57	426				
8/15/56	2-3/4% Cert.	3/22/57-B 8/	3,221	-	-	2,175	24	10	5	947	1	-	29	18	12				
10/17/56	2.627% Bill	1/16/57	1,603	-	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.				
11/16/56	2.617% Bill	2/15/57	1,750	-	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.				
12/1/56	3-1/4% Cert.	6/24/57-C 8/	-	1,312	15	358	48	7	4	589	3	-	99	60	129				
	3-1/4% Cert.	10/1/57-D	-	7,271	6,135	554	66	10	9	198	7	*	161	23	108				
12/17/56	2.585% Bill	3/22/57 8/	1,006	-	n.a.	975	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.				
1/16/57	3.305% Bill	6/24/57 8/	1,601 10/	-	n.a.	700	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.				
	3.231% Bill	6/24/57 8/	1,750 10/	-	n.a.	855	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.				
2/15/57	3-3/8% Cert.	2/14/58-A	-	8,414	5,708	1,159	116	48	26	573	49	1	448	168	116				
	3-1/2% Note	5/15/60-A	-	1,464	131	725	21	47	31	114	14	2	64	205	111				
3/28/57	3-3/8% Cert.	2/14/58-A 2/	{ 2,437	-	*	2,361	20	2	2	33	1	-	1	3	14				
	3-1/2% Note	5/15/60-A 2/	942	-	100	786	19	4	4	12	2	*	2	7	6				
5/1/57	3-1/2% Cert.	4/15/58-B	-	2,351	112	1,042	25	62	14	487	42	*	272	91	204				
	3-5/8% Note	2/15/62-A	-	647	365	166	3	14	3	45	1	*	9	29	12				

Footnotes at end of table.

(Continued on following page)

## PUBLIC DEBT OPERATIONS

Table 5.- Allotments by Investor Classes on Subscriptions for Public Marketable Securities  
Other Than Regular Treasury Bills <sup>1/</sup> (Continued)  
(In millions of dollars)

Date of financing	Issue		Amount issued		Allotments by investor classes											Dealers and brokers	All other
	Description of security		For cash	In exchange for other securities	U. S. Government investment accounts and Federal Reserve Banks	Commercial banks <sup>2/</sup>	Individuals <sup>3/</sup>	Insurance companies	Mutual savings banks	Corporations <sup>4/</sup>	Private pension and re-tirement funds	State and local governments <sup>5/</sup>		Pension and re-tirement funds	Other funds		
5/27/57	2.825% Bill	9/23/57 8/	1,501	-	n.a.	1,461	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
7/3/57	3.485% Bill	3/24/58 8/	3,002	-	n.a.	2,955	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
8/1/57	3-5/8% Cert.	12/1/57-E	100 11/	9,871	7,991	650	50	27	17	691	19	1	319	129	77		
	4% Cert.	8/1/58-C	100 11/	10,487	6,822	1,606	170	56	45	827	26	7	478	141	409		
	4% Note	8/1/61-A	100 11/	2,509	271	1,394	68	54	48	174	6	28	215	129	222		
8/21/57	4.173% Bill	4/15/58	1,751	-	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
9/26/57	4% Cert.	8/1/58-C 2/	933	-	100	756	23	2	1	22	2	*	10	2	15		
	4% Note	8/15/62-B	2,000	-	100	1,450	93	31	50	49	5	6	2	175	39		
10/1/57	4% Bond	10/1/69	657	-	100	296	84	16	21	20	5	12	9	79	15		
11/29/57	3-3/4% Note	11/15/62-C	1,143	-	100	663	39	62	58	28	8	5	1	120	59		
12/1/57	3-3/4% Cert.	12/1/58-D	-	9,833	7,938	658	34	24	24	599	33	2	182	137	202		
12/2/57	3-7/8% Bond	11/15/74	654	-	100	189	43	60	98	23	29	14	10	52	36		
2/14/58	2-1/2% Cert.	2/14/59-A	-	9,770	5,752	1,404	171	70	18	1,095	39	2	588	173	458		
	3% Bond	2/15/64	-	3,854	48	2,780	81	52	42	163	44	1	81	306	256		
	3-1/2% Bond	2/15/90	-	1,727	82	520	87	176	68	113	47	10	77	461	86		
2/28/58	3% Bond	8/15/66	1,484	-	100	676	113	53	85	145	7	2	16	154	133		
4/15/58	2-5/8% Note	2/15/63-A	3,971	-	102	2,511	221	110	141	258	29	2	16	346	235		
6/3/58	3-1/4% Bond	5/15/85	1,135	-	100	213	86	202	76	102	31	48	9	127	141		
6/15/58	1-1/4% Cert.	5/15/59-B	-	1,817	92	571	98	18	12	570	8	*	191	47	210		
	2-5/8% Bond	2/15/65	-	7,388	355	4,031	209	233	72	1,045	14	4	190	924	311		
8/1/58	1-5/8% Cert.	8/1/59-C	-	13,500	7,218	3,600	160	87	43	911	26	8	546	550	351		
8/6/58	1-1/2% Cert.	3/24/59-D 8/	3,567	-	-	3,097	24	2	1	303	*	1	18	104	17		
10/8/58	3-1/4% Bill	5/15/59	2,735	-	-	2,256	63	23	11	221	4	1	30	44	82		
10/10/58	3-1/2% Note	11/15/59-B	1,184	-	105	664	78	20	19	125	4	1	49	25	94		
11/20/58	2.999% Bill	6/22/59 8/	2,997	-	n.a.	2,871	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
12/1/58	3-3/8% Cert.	11/15/59-E	-	7,711	5,086	1,090	60	44	36	798	38	5	245	171	138		
	3-5/8% Note	5/15/61-B	-	4,078	2,923	736	25	12	6	127	6	1	24	136	82		
1/21/59	3-1/4% Note	5/15/60-B	2,738	-	-	2,302	48	37	17	175	5	1	11	31	111		
1/23/59	4% Bond	2/15/80	884	-	50	170	76	153	65	52	53	106	28	48	83		
2/15/59	3-3/4% Cert.	2/15/60-A	-	11,363	5,646	2,418	150	158	43	1,618	41	2	515	207	565		
	4% Note	2/15/62-D	-	1,435	9	972	44	47	22	140	13	2	85	26	75		
2/16/59	3.293% Bill	9/21/59 8/	1,502	-	n.a.	1,443	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
4/1/59	4% Note	5/15/63-B	1,743	-	100	1,331	61	17	28	52	11	1	5	79	58		
	4% Bond	10/1/69 2/	619	-	50	335	26	35	25	26	15	12	4	37	54		
	3.386% Bill	1/15/60	2,006	-	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
5/11/59	3.835% Bill	4/15/60	2,003	-	-	1,952	8	2	-	9	*	*	28	1	3		
5/15/59	3.565% Bill	12/22/59 8/	1,500	-	-	539	14	4	1	227	*	-	15	667	33		
	4% Cert.	5/15/60-B	-	1,269	155	367	33	15	23	266	14	*	98	106	192		
7/8/59	4.075% Bill	3/22/60 8/	3,005	-	-	2,969	11	2	-	17	*	-	3	*	3		
7/15/59	4.728% Bill	7/15/60	2,001	-	-	1,981	5	*	*	5	1	*	5	*	4		
7/20/59	4-3/4% Note	5/15/64-A	-	4,184	2,666	803	32	25	48	180	10	32	68	190	130		
8/1/59	4-3/4% Note	8/15/60-C	-	9,561	5,625	1,375	109	75	38	1,299	18	8	491	278	245		
8/19/59	3.719% Bill	3/22/60 8/ 2/	999	-	-	980	7	*	-	7	-	-	3	*	2		
10/15/59	5% Note	8/15/64-B	2,316	-	100	587	778	148	138	91	107	51	29	58	229		
10/21/59	4.783% Bill	6/22/60 8/	2,002	-	-	1,962	10	1	*	14	1	-	5	*	9		
11/15/59	4-3/4% Cert.	11/15/60-C	-	7,037	5,070	795	98	23	43	505	24	1	171	164	143		
	4-7/8% Note	11/15/63-C	-	3,011	97	1,634	140	118	130	261	21	3	76	315	216		
12/2/59	4.860% Bill	10/17/60	2,007	-	-	1,982	8	*	*	8	1	*	5	1	2		
12/15/59	4-3/4% Note	5/15/64-A 2/	3	747	2	222	235	67	33	35	28	42	17	1	68		
1/8/60	4.726% Bill	6/22/60 8/ 2/	2,016	-	-	1,996	7	1	-	8	*	-	2	-	2		
1/15/60	5.067% Bill	1/15/61	1,504 12/	-	118	567	174	7	10	131	5	2	21	294	175		
2/15/60	4-7/8% Cert.	2/15/61-A	-	6,938	3,656	1,039	132	104	30	1,121	43	4	397	111	301		
	4-7/8% Note	11/15/64-C	-	4,195	2,031	1,207	120	107	56	180	26	35	43	259	131		
4/5/60	4-1/4% Bond	5/15/75-85	470	-	100	87	25	8	33	7	20	92	16	59	23		
4/14/60	4% Note	5/15/62-E	2,211	-	27	1,616	76	13	33	76	10	7	18	168	167		

Footnotes at end of table.

(Continued on following page)



## PUBLIC DEBT OPERATIONS

**Table 5.- Allotments by Investor Classes on Subscriptions for Public Marketable Securities  
Other Than Regular Weekly Treasury Bills 1/ - (Continued)**  
(In millions of dollars)

Issue				Allotments by investor classes										Dealers and brokers	All other
Date of financing	Description of security	Amount issued		U. S. Gov- ernment investment accounts and Federal Reserve Banks	Commer- cial banks 2/	Indi- vidu- als 3/	Insur- ance compa- nies	Mutual sav- ings banks	Corpo- rations 4/	Private pension and re- tirement funds	State and local governments 5/				
		For cash	In exchange for other securi- ties								Pension and re- tire- ment funds	Other funds			
4/15/60	4.608% Bill 4/15/61	2,001 12/	-	235	1,069	18	1	2	165	1	*	17	402	91	
5/15/60	{ 4-3/8% Cert. 5/15/61-B 4-5/8% Note 5/15/65-A	- -	3,674 2,113	198 215	1,262 1,063	156 79	92 107	44 100	774 127	61 24	2 14	357 74	270 186	458 124	
6/23/60	{ 3-3/4% Note 5/15/64-D 3-7/8% Bond 5/15/68	- -	3,893 320	79 57	2,582 102	130 18	180 24	65 6	213 15	33 8	16 23	171 31	144 16	280 20	
7/13/60	2.823% Bill 3/22/61 8/	3,512	-	-	3,476	10	2	-	14	2	-	7	*	1	
7/15/60	3.265% Bill 7/15/61	1,501 12/	-	236	612	31	6	3	117	1	1	90	290	114	
8/15/60	{ 3-1/8% Cert. 8/1/61-C 3-7/8% Bond 5/15/68 2/	13/ { 2,078 1,042	5,751 28	5,541 25	797 544	83 61	14 78	25 90	385 38	16 19	26 17	600 17	117 88	225 93	
10/3/60	{ 3-1/2% Bond 11/15/80 3-1/2% Bond 2/15/90 2/ 3-1/2% Bond 11/15/98	- - -	643 993 2,343	131 216 236	96 54 117	26 23 71	146 253 691	86 172 565	17 7 31	9 18 39	20 50 222	31 70 174	24 65 65	57 65 132	
10/17/60	3.131% Bill 10/16/61	1,502 12/	-	82	723	18	7	3	182	2	*	28	334	123	
10/21/60	2.788% Bill 6/22/61 8/	3,504	-	-	3,463	7	2	-	5	5	-	2	1	19	
11/15/60	{ 3-1/4% Note 2/15/62-F 3-3/4% Bond 5/15/66	- -	9,098 1,213	5,102 6	1,698 821	125 23	84 40	40 35	971 33	35 4	2 5	429 48	357 126	255 72	
12/15/60	4% Bond 10/1/69 2/	-	148	*	2	80	9	4	15	3	6	6	*	23	
1/15/61	2.679% Bill 1/15/62	1,502 12/	-	203	651	28	1	3	97	*	1	20	406	92	
2/15/61	3-1/4% Note 8/15/62-G 13/	3,655	3,670	3,605	1,518	120	51	111	478	36	14	561	388	443	
3/15/61	{ 3-3/8% Bond 11/15/66 3-5/8% Bond 11/15/67	- -	2,438 3,604	39 560	1,714 1,664	53 120	119 209	38 112	71 114	20 21	20 34	88 214	126 198	150 358	
4/3/61	2.473% Bill 9/22/61 8/	1,503	-	-	1,492	2	1	-	2	*	-	1	-	5	
4/15/61	2.827% Bill 4/15/62	2,000 12/	-	326	896	17	9	9	90	1	8	49	448	147	
5/15/61	{ 3% Cert. 5/15/62-A 3-1/4% Note 5/15/63-D	13/ { 3,728 1,903	1,781 850	1,818 837	2,004 907	72 81	75 33	59 54	419 157	35 12	6 3	414 343	257 129	350 197	
6/14/61	2.308% Bills { 8/3/61- 11/30/61	14/ 1,802	-	-	1,792	2	*	-	5	*	-	1	-	2	
7/15/61	2.908% Bill 7/15/62	2,004 12/	-	75	917	21	9	7	198	9	*	86	536	146	
7/26/61	2.484% Bill 3/23/62 8/	3,503	-	-	3,473	10	2	-	8	1	-	2	*	7	
8/1/61	{ 3-1/4% Note 11/15/62-H 3-3/4% Note 8/15/64-E 3-7/8% Bond 5/15/68 2/	- - -	6,082 5,019 749	3,386 1,600 58	1,241 2,203 309	107 92 45	77 64 32	28 55 29	382 145 16	17 12 7	1 5 9	407 100 21	169 441 169	267 302 54	
9/15/61	{ 3-1/2% Bond 11/15/80 3-1/2% Bond 2/15/90 2/ 3-1/2% Bond 11/15/98	- - -	1,273 1,298 1,187	480 161 290	61 81 50	31 23 27	366 529 442	74 190 99	9 10 5	13 17 4	63 123 94	94 70 64	8 33 91	74 61 21	
9/27/61	2.705% Bill 6/22/62 8/	2,511	-	-	2,493	7	1	*	3	*	-	3	-	4	
10/11/61	3-1/4% Note 5/15/63-D 2/	2,295	-	100	2,056	9	7	2	20	2	*	3	82	14	
10/16/61	2.975% Bill 10/15/62	2,003 12/	-	111	939	9	3	3	131	3	3	19	667	115	
11/15/61	{ 2.277% Bills { 12/7/61- 1/25/62 3-1/4% Note 2/15/63-E	14/ 800 -	- 3,642p	- 68	361 2,158	- 78	- 92	- 37	82 625	- 25	- 3	17 165	333 206	7 185	
	{ 3-3/4% Bond 5/15/66 3-7/8% Bond 11/15/74 2/	- -	2,384p 517p	4 136	1,514 105	52 8	89 21	55 4	66 16	17 3	2 4	49 9	405 189	13 2	
12/15/61	3-7/8% Bond 5/15/68 2/	-	320p	*	136	60	21	8	18	7	19	23	*	28	

Footnotes at end of table.

(Continued on following page)

## PUBLIC DEBT OPERATIONS

Table 5.- Allotments by Investor Classes on Subscriptions for Public Marketable Securities  
Other Than Regular Weekly Treasury Bills 1/ - (Continued)

(In millions of dollars)

Issue					Allotments by investor classes											
Date of financing	Description of security		Amount issued		U. S. Government investment accounts and Federal Reserve Banks	Commercial banks 2/	Individuals 3/	Insurance companies	Mutual savings banks	Corporations 4/	Private pension and retirement funds	State and local governments 5/		Dealers and brokers	All other 6/	
			For cash	In exchange for other securities								Pension and retirement funds	Other funds			
1/15/62	3.366% Bill	1/15/63	2,001	12/	217	1,078	14	12	7	117	3	*	21	404	128	
1/24/62	4% Bond	10/1/69 2/	1,114p	-	100	780	35	11	30	26	11	6	6	45	64	
2/15/62	{3-1/2% Cert. 4% Note	2/15/63-A	-	6,863p	3,411	1,618	100	106	36	646	35	5	313	270	323	
		8/15/66-A	-	4,450p	1,518	2,043	87	77	80	135	19	11	93	208	179	
3/1/62	{4% Bond 4% Bond 3-1/2% Bond 3-1/2% Bond	8/15/71	-	2,806p	408	1,591	118	115	51	46	41	24	108	144	160	
		2/15/80	-	563p	177	116	36	37	23	3	2	23	24	94	28	
		2/15/90 2/	-	900p	218	94	83	69	30	23	28	101	99	22	133	
		11/15/98	-	933p	221	77	132	87	28	17	4	142	39	88	98	
3/23/62	2.896% Bill	9/21/62 8/	1,802p	-	153	689	5	5	2	156	1	36	28	683	44	

Source: Based on subscription and allotment reports. For detail of offerings see Table 4.

1/ Excludes 1-1/2% Treasury notes issued in exchange to holders of nonmarketable 2-3/4% Treasury bonds, Investment Series B-1975-80.

2/ Includes trust companies and stock savings banks.

3/ Includes partnerships and personal trust accounts.

4/ Exclusive of banks and insurance companies.

5/ Consists of trust, sinking, and investment funds of State and local governments and their agencies.

6/ Includes savings and loan associations, nonprofit institutions, and investments of foreign balances and international accounts in this country. Also includes corporations and private pension and retirement funds prior to July 15, 1953, financing.

7/ Included in "All other."

8/ Tax anticipation security.

9/ Reopening of earlier issue.

10/ Issued as a rollover of bills maturing January 16, 1957, and February 15, 1957, respectively.

11/ Issued in special allotment to Government investment accounts.

12/ Issued as a rollover of one-year bills.

13/ Offerings of these securities, subject to allotment were made for the purpose of paying off maturing securities in cash. Holders of the maturing securities were not offered preemptive rights to exchange their holdings but were permitted to present them in payment or exchange, in whole or in part, for the new issues.

14/ Offerings consist of an additional \$100 million each of outstanding weekly bills issued in "strip" form; 18 series were included in the June 14, 1961, offering and 8 series in the November 15, 1961, offering.

\* Less than \$500,000.

p Preliminary. n.a. Not available.



## PUBLIC DEBT OPERATIONS

Table 6.- Disposition of Matured Public Marketable Securities  
Other Than Regular Weekly Treasury Bills

Date of refunding or retirement	Called or maturing security 1/			Disposition offers by Treasury		Results of exchange offers		Description of new security offered (See also Table 4.)	
	Description	Issue date	Amount out-standing	Cash retire-ment	Exchange security offered	Exchanged	Turned in for cash 2/		
	(In millions of dollars)								
2/15/53	1-7/8% Certificate - 2/15/53-A	3/1/52	8,868	-	8,868	{ 8,114 620 }	134	{ 2-1/4% Certificate - 2/15/54-A 2-1/2% Bond - 12/15/58 }	
3/18/53	1.720% Bill - 3/18/53	10/8/52	2,502	2,502 2/	-	-	-		
6/1/53	{ 1-7/8% Certificate - 6/1/53-B 2% Bond - 6/15/53-55 }	{ 7/1/52 10/7/40 }	{ 4,963 725 }	{ - - }	{ 4,963 725 }	{ 4,410 448 }	{ 553 277 }	{ 2-5/8% Certificate - 6/1/54-B }	
	Total.....		5,688	-	5,688	4,858	829		
6/19/53	1.846% Bill - 6/19/53	11/21/52	2,003	2,003 2/	-	-	-		
8/15/53	2% Certificate - 8/15/53-C	8/15/52	2,882	-	2,882	2,788	93	2-5/8% Certificate - 8/15/54-D	
9/15/53	2% Bond - 9/15/51-53	9/15/43	7,986	-	7,986	{ 4,724 2,997 }	266	{ 2-5/8% Certificate - 9/15/54-E 2-7/8% Note - 3/15/57-A }	
9/18/53	2.383% Bill - 9/18/53	6/3/53	800	800 2/	-	-	-		
12/1/53	2-1/8% Note - 12/1/53-A	10/1/52	10,542	500 4/	10,042	{ 8,175 1,748 }	118	{ 1-7/8% Note - 12/15/54-B 2-1/2% Bond - 12/15/58 }	
2/15/54	{ 2-1/4% Certificate - 2/15/54-A 1-3/8% Note - 3/15/54-A }	{ 2/15/53 12/15/49 }	{ 8,114 4,675 }	{ - - }	{ 8,114 4,675 }	{ 5,647 2,360 1,360 2,337 }	{ 108 78 }	{ 1-5/8% Certificate - 2/15/55-A 2-1/2% Bond - 11/15/61 1-5/8% Certificate - 2/15/55-A 2-1/2% Bond - 11/15/61 }	
	{ 2% Bond - 6/15/52-54 2-1/4% Bond - 6/15/52-55 2-1/4% Bond - 6/15/54-56 }	{ 6/26/44 2/25/42 7/22/40 }	{ 5,825 1,501 681 }	{ - - - }	{ 5,825 1,501 681 }	{ 4,083 6/ 1,128 6/ 369 6/ }	{ - - - }	{ 2-1/2% Bond - 11/15/61 }	
	Total.....		20,796	-	20,796	18,184	186	{ 7,007 of 1-5/8% Certificate 11,177 of 2-1/2% Bond }	
	3/22/54	2-1/2% Certificate - 3/22/54-C	7/15/53	5,902	5,902 2/	-	-	-	
	5/17/54	{ 2% Bond - 6/15/52-54 2-1/4% Bond - 6/15/52-55 2-1/4% Bond - 6/15/54-56 }	{ 6/26/44 2/25/42 7/22/40 }	{ 1,743 373 311 }	{ - - - }	{ 1,743 373 311 }	{ 1,505 322 273 }	{ 238 51 38 }	{ 1-1/8% Certificate - 5/17/55-B }
2-5/8% Certificate - 6/1/54-B		6/1/53	4,858	-	4,858	{ 1,786 2,897 }	175	{ 1-1/8% Certificate - 5/17/55-B 1-7/8% Note - 2/15/59-A }	
	Total.....		7,285	-	7,285	6,783	502	{ 3,886 of 1-1/8% Certificate 2,897 of 1-7/8% Note }	
6/18/54	.726% Bill - 6/18/54	4/27/54	1,001	1,001 2/	-	-	-		
6/24/54	.956% Bill - 6/24/54	3/22/54	1,501	1,501 2/	-	-	-		
8/15/54	{ 2-5/8% Certificate - 8/15/54-D 2-5/8% Certificate - 9/15/54-E }	{ 8/15/53 9/15/53 }	{ 2,788 4,724 }	{ - - }	{ 2,788 4,724 }	{ 1,005 1,728 2,553 2,078 }	{ 55 93 }	{ 1-1/8% Certificate - 8/15/55-D 2-1/8% Bond - 11/15/60 1-1/8% Certificate - 8/15/55-D 2-1/8% Bond - 11/15/60 }	
	Total.....		7,512	-	7,512	7,364	148	{ 3,558 of 1-1/8% Certificate 3,806 of 2-1/8% Bond }	
12/15/54	{ 1-7/8% Note - 12/15/54-B 2% Bond - 12/15/52-54 2% Bond - 12/15/51-55 }	{ 12/1/53 12/1/44 12/15/41 }	{ 8,175 8,662 510 }	{ - - - }	{ 8,175 8,662 510 }	{ 4,498 3,289 346 407 1,983 6,028 14 88 380 }	{ 43 243 29 }	{ 1-1/8% Certificate - 8/15/55-D 1-1/4% Certificate - 12/15/55-E 2-1/2% Bond - 8/15/63 1-1/8% Certificate - 8/15/55-D 1-1/4% Certificate - 12/15/55-E 2-1/2% Bond - 8/15/63 1-1/8% Certificate - 8/15/55-D 1-1/4% Certificate - 12/15/55-E 2-1/2% Bond - 8/15/63 }	
	Total.....		17,347	-	17,347	17,033	315	{ 4,919 of 1-1/8% Certificate 7/ 5,359 of 1-1/4% Certificate 6,755 of 2-1/2% Bond }	
2/15/55	{ 1-5/8% Certificate - 2/15/55-A 1-1/2% Note - 3/15/55-A 2-7/8% Bond - 3/15/55-60 }	{ 2/15/54 3/15/50 3/15/35 }	{ 7,007 5,365 2,611 }	{ - - - }	{ 7,007 5,365 2,611 }	{ 5,735 1,166 2,414 2,626 323 1,924 }	{ 106 326 364 }	{ 1-5/8% Note - 3/15/56-A 2% Note - 8/15/57-C 1-5/8% Note - 3/15/56-A 2% Note - 8/15/57-C 1-5/8% Note - 3/15/56-A 3% Bond - 2/15/95 }	
	Total.....		14,983	-	14,983	14,188	795	{ 8,472 of 1-5/8% Note 3,792 of 2% Note 1,924 of 3% Bond }	
	3/22/55	1% Certificate - 3/22/55-C	8/2/54	3,734	3,734 2/	-	-	-	
	5/17/55	1-1/8% Certificate - 5/17/55-B	5/17/54	3,886	-	3,886	3,174	712	2% Note - 8/15/56-B
6/22/55	1-3/8% Certificate - 6/22/55-F	4/1/55	3,210	3,210 2/	-	-	-		
8/1/55	1-1/8% Certificate - 8/15/55-D	8/15/54	8,477	-	8,477	{ 1,486 6,841 }	149	{ 2% Certificate - 6/22/56-B 2% Note - 8/15/56-B }	

Footnotes at end of table.

(Continued on following page)

## PUBLIC DEBT OPERATIONS

Table 6.- Disposition of Matured Public Marketable Securities  
Other Than Regular Weekly Treasury Bills - (Continued)

Date of refunding or retirement	Called or maturity security 1/			Disposition offers by Treasury		Results of ex- change offers		Description of new security offered (See also Table 4)
	Description	Issue date	Amount out- standing	Cash retire- ment	Exchange security offered	Ex- changed	Turned in for cash 2/	
	(In millions of dollars)							
12/1/55	1-1/4% Certificate - 12/15/55-E	12/15/54	5,359	-	5,359	{ 4,158 814 }	387	{ 2-5/8% Certificate - 12/1/56-D 2-7/8% Note - 6/15/58-A }
	1-3/4% Note - 12/15/55-B	12/15/50	6,854	-	6,854	{ 4,925 1,469 }	460	{ 2-5/8% Certificate - 12/1/56-D 2-7/8% Note - 6/15/58-A }
	Total.....		12,213	-	12,213	11,366	847	{ 9,083 of 2-5/8% Certificate 2,283 of 2-7/8% Note }
3/5/56	1-5/8% Note - 3/15/56-A	2/15/55	8,472	-	8,472	{ 6,215 2,109 }	148	{ 2-5/8% Certificate - 2/15/57-A 2-7/8% Note - 6/15/58-A }
	1-1/2% Note - 4/1/56-EA	4/1/51	1,007	-	1,007	1,005	2	2-5/8% Certificate - 2/15/57-A
	Total.....		9,479	-	9,479	9,328	151	{ 7,219 of 2-5/8% Certificate 2,109 of 2-7/8% Note 10/ }
3/22/56	1-7/8% Certificate - 3/22/56-A	7/18/55	2,202	2,202 3/	-	-	-	
3/23/56	2.465% Bill - 3/23/56	12/55/55	1,501	1,501 3/	-	-	-	
6/22/56	2% Certificate - 6/22/56-B	8/1/55	1,486	1,486 3/	-	-	-	
6/22/56	2-1/4% Certificate - 6/22/56-C	10/11/55	2,970	2,970 3/	-	-	-	
7/16/56	2% Note - 8/15/56-B	5/17/55	12,547	159 11/	12,388	11,528	860	2-3/4% Note - 8/1/57-D
	1-1/2% Note - 10/1/56-EO	10/1/51	550	-	550	528	22	
	Total.....		13,097	159	12,938	12,056	882	
9/15/56	2-3/4% Bond - 9/15/56-59	9/15/36	982	982	-	-	-	
12/1/56	2-5/8% Certificate - 12/1/56-D	12/1/55	9,083	-	9,083	{ 1,312 7,271 }	500	{ 3-1/4% Certificate - 6/24/57-C 12/ 3-1/4% Certificate - 10/1/57-D }
1/16/57	2.627% Bill - 1/16/57	10/17/56	1,603	1,603 13/	-	-	-	
2/15/57	2.617% Bill - 2/15/57	11/16/56	1,750	1,750 13/	-	-	-	
2/15/57	2-5/8% Certificate - 2/15/57-A	3/5/56	7,219	-	7,219	{ 6,394 543 }	282	{ 3-3/8% Certificate - 2/14/58-A 3-1/2% Note - 5/15/60-A }
	2-7/8% Note - 3/15/57-A	9/15/53	2,997	-	2,997	{ 1,498 920 }	578	{ 3-3/8% Certificate - 2/14/58-A 3-1/2% Note - 5/15/60-A }
	1-1/2% Note - 4/1/57-EA	4/1/52	531	-	531	522	9	3-3/8% Certificate - 2/14/58-A
	Total.....		10,747	-	10,747	9,878	870	{ 8,414 of 3-3/8% Certificate 1,464 of 3-1/2% Note }
3/22/57	2.585% Bill - 3/22/57	12/17/56	1,006	1,006 3/	-	-	-	
3/22/57	2-3/4% Certificate - 3/22/57-B	8/15/56	3,221	3,221 3/	-	-	-	
5/15/57	1-5/8% Note - 5/15/57-B	10/4/54	4,155	-	4,155	{ 2,351 647 }	1,157	{ 3-1/2% Certificate - 4/15/58-B 3-5/8% Note - 2/15/62-A }
6/24/57	3.305% Bill - 6/24/57	1/16/57	1,601	1,601 3/	-	-	-	
6/24/57	3.231% Bill - 6/24/57	2/15/57	1,750	1,750 3/	-	-	-	
6/24/57	3-1/4% Certificate - 6/24/57-C	12/1/56	1,312	1,312 3/	-	-	-	
8/1/57	2-3/4% Note - 8/1/57-D	7/16/56	12,056	-	12,056	{ 8,893 1,783 1,039 }	342	{ 3-5/8% Certificate - 12/1/57-E 4% Certificate - 8/1/58-C 4% Note - 8/1/61-A }
	2% Note - 8/15/57-C	2/15/55	3,792	-	3,792	{ 978 1,327 1,118 }	369	{ 3-5/8% Certificate - 12/1/57-E 4% Certificate - 8/1/58-C 4% Note - 8/1/61-A }
	3-1/4% Certificate - 10/1/57-D	12/1/56	7,271	-	7,271	{ 6,634 319 }	318	{ 4% Certificate - 8/1/58-C 4% Note - 8/1/61-A }
	1-1/2% Note - 10/1/57-EO	10/1/52	824	-	824	{ 743 32 }	49	{ 4% Certificate - 8/1/58-C 4% Note - 8/1/61-A }
	Total.....		23,943	-	23,943	22,866	1,077	{ 9,871 of 3-5/8% Certificate 10,487 of 4% Certificate 2,509 of 4% Note }
9/23/57	2.825% Bill - 9/23/57	5/27/57	1,501	1,501 3/	-	-	-	
12/2/57	3-5/8% Certificate - 12/1/57-E	8/1/57	9,971	-	9,971	9,833	138	3-3/4% Certificate 12/1/58-D

Footnotes at end of table.

(Continued on following page)



## PUBLIC DEBT OPERATIONS

Table 6.- Disposition of Matured Public Marketable Securities  
Other Than Regular Weekly Treasury Bills - (Continued)

Date of refunding or retire- ment	Called or maturing security 1/			Disposition offers by Treasury		Results of ex- change offers		Description of new security offered (See also Table 4)
	Description	Issue date	Amount out- standing	Cash retire- ment	Exchange security offered	Ex- changed	Turned in for cash 2/	
	(In millions of dollars)							
2/14/58	3-3/8% Certificate - 2/14/58-A	2/15/57	10,851	-	10,851	{ 7,493 1,980 1,121 }	257	{ 2-1/2% Certificate - 2/14/59- 3% Bond - 2/15/6 3-1/2% Bond - 2/15/9 }
	2-1/2% Bond - 3/15/56-58	6/2/41	1,449	-	1,449	{ 343 592 350 }	164	{ 2-1/2% Certificate - 2/14/59- 3% Bond - 2/15/6 3-1/2% Bond - 2/15/9 }
	1-1/2% Note - 4/1/58-EA	4/1/53	383	-	383	{ 194 115 25 }	49	{ 2-1/2% Certificate - 2/14/59- 3% Bond - 2/15/6 3-1/2% Bond - 2/15/9 }
	3-1/4% Bill - 4/15/58	8/21/57	1,751	-	1,751	{ 677 372 96 }	607	{ 2-1/2% Certificate - 2/14/59- 3% Bond - 2/15/6 3-1/2% Bond - 2/15/9 }
	3-1/2% Certificate - 4/15/58-B	5/1/57	2,351	-	2,351	{ 1,064 796 135 }	357	{ 2-1/2% Certificate - 2/14/59- 3% Bond - 2/15/6 3-1/2% Bond - 2/15/9 }
	Total.....		16,785	-	16,785	15,351	1,433	{ 9,770 of 2-1/2% Certificate 3,854 of 3% Bond 1,727 of 3-1/2% Bond }
	3/24/58	3.485% Bill - 3/24/58	7/3/57	3,002	3,002 2/	-	-	-
6/15/58	2-7/8% Note - 6/15/58-A	12/1/55	4,392	-	4,392	{ 1,015 3,195 }	181	{ 1-1/4% Certificate - 5/15/59 2-5/8% Bond - 2/15/6 }
	2-3/4% Bond - 6/15/58-63	6/15/38	919	-	919	{ 91 800 }	28	{ 1-1/4% Certificate - 5/15/59 2-5/8% Bond - 2/15/6 }
	2-3/8% Bond - 6/15/58	7/1/52	4,245	-	4,245	{ 710 3,392 }	143	{ 1-1/4% Certificate - 5/15/59 2-5/8% Bond - 2/15/6 }
	Total.....		9,555	-	9,555	9,204	351	{ 1,817 of 1-1/4% Certificate 7,388 of 2-5/8% Bond }
June '58	2-5/8% Bond - 2/15/65	6/15/58	7,388	104 14/	-	-	-	
July '58	2-5/8% Bond - 2/15/65	6/15/58	7,284	387 14/	-	-	-	
8/1/58	4% Certificate - 8/1/58-C	8/1/57	11,519	-	11,519	10,634	885	{ 1-5/8% Certificate - 8/1/59 }
	2-1/4% Bond - 9/15/56-59 15/	2/1/44	3,818	-	3,818	2,206	1,612	
	2-3/8% Bond - 3/15/57-59 15/	3/1/52	927	-	927	660	267	
	Total.....		16,264	-	16,264	13,500	2,764	
10/1/58	1-1/2% Note - 10/1/58-EO	10/1/53	121	121	-	-	-	
12/1/58	3-3/4% Certificate - 12/1/58-D	12/1/57	9,833	-	9,833	{ 6,433 3,300 }	100	{ 3-3/8% Certificate - 11/15/59 3-5/8% Note - 5/15/61 }
	2-1/2% Bond - 12/15/58	2/15/53	2,368	-	2,368	{ 1,277 778 }	312	{ 3-3/8% Certificate - 11/15/59 3-5/8% Note - 5/15/61 }
	Total.....		12,201	-	12,201	11,789	412	{ 7,711 of 3-3/8% Certificate 4,078 of 3-5/8% Note }
2/15/59	2-1/2% Certificate - 2/14/59-A	2/14/58	9,770	-	9,770	{ 8,315 579 }	876	{ 3-3/4% Certificate - 2/15/60 4% Note - 2/15/61 }
	1-7/8% Note - 2/15/59-A	5/17/54	5,102	-	5,102	{ 3,048 856 }	1,199	{ 3-3/4% Certificate - 2/15/60 4% Note - 2/15/61 }
	Total.....		14,872	-	14,872	12,798	2,075	{ 11,363 of 3-3/4% Certificate 1,435 of 4% Note }
3/24/59	1-1/2% Certificate - 3/24/59-D	3/6/58	3,567	3,567 2/	-	-	-	
4/1/59	1-1/2% Note - 4/1/59-EA	4/1/54	119	119	-	-	-	
5/15/59	1-1/4% Certificate - 5/15/59-B	6/15/58	1,817	-	1,817	1,269	547	4% Certificate - 5/15/60
5/15/59	3-1/4% Bill - 5/15/59	10/8/58	2,735	2,735	-	-	-	
6/22/59	2.999% Bill - 6/22/59	11/20/58	2,997	2,997 2/	-	-	-	
8/1/59	1-5/8% Certificate - 8/1/59-C	8/1/58	13,500	-	13,500	{ 9,128 4,152 }	221	{ 4-3/4% Note - 8/15/60 4-3/4% Note - 5/15/61 }
	4% Note - 8/1/61-A	8/1/57	473 16/	-	473	{ 433 32 }	8	{ 4-3/4% Note - 8/15/60 4-3/4% Note - 5/15/61 }
	Total.....		13,973	-	13,973	13,745	228	{ 9,561 of Note - 8/15/60 4,184 of Note - 5/15/61 }
9/21/59	3.293% Bill - 9/21/59	2/16/59	1,502	1,502 2/	-	-	-	
10/1/59	1-1/2% Note - 10/1/59-EO	10/1/54	99	99	-	-	-	

Footnotes at end of table.

(Continued on following page)

## PUBLIC DEBT OPERATIONS

Table 6.- Disposition of Matured Public Marketable Securities  
Other Than Regular Weekly Treasury Bills - (Continued)

Date of refunding or retire- ment	Called or maturing security 1/			Disposition offers by Treasury		Results of ex- change offers		Description of new security offered (See also Table 4)
	Description	Issue date	Amount out- standing	Cash retire- ment	Exchange security offered	Ex- changed	Turned in for cash 2/	
				(In millions of dollars)				
1/15/59	3-3/8% Certificate - 11/15/59-E	12/1/58	7,711	-	7,711	{ 6,534 871 }	306	{ 4-3/4% Certificate - 11/15/60-C 4-7/8% Note - 11/15/63-C }
	3-1/2% Note - 11/15/59-B	10/10/58	1,184	-	1,184	{ 504 457 }	223	{ 4-3/4% Certificate - 11/15/60-C 4-7/8% Note - 11/15/63-C }
	Total maturities.....		8,894	-	8,894	8,365	529	
	4% Note - 8/15/62-B	9/26/57	2,000	-	2,000	1,684 17/	-	4-7/8% Note - 11/15/63-C
	Total.....		10,895	-	10,895	10,049	529	{ 7,037 of 4-3/4% Certificate 3,011 of 4-7/8% Note }
2/22/59	3.565% Bill - 12/22/59	5/15/59	1,500	1,500 2/	-	-	-	
1/15/60	3.386% Bill - 1/15/60	4/1/59	2,006	2,006 18/	-	-	-	
	3-3/4% Certificate - 2/15/60-A	2/15/59	11,363	-	11,363	{ 6,829 4,163 }	370	{ 4-7/8% Certificate - 2/15/61-A 4-7/8% Note - 11/15/64-C }
2/15/60	1-1/2% Note - 4/1/60-EA	4/1/55	198	-	198	{ 109 32 }	57	{ 4-7/8% Certificate - 2/15/61-A 4-7/8% Note - 11/15/64-C }
	Total.....		11,561	-	11,561	11,134	427	{ 6,938 of 4-7/8% Certificate 4,195 of 4-7/8% Note }
2/15/60	4% Note - 8/15/62-B	9/26/57	159 19/	159	-	-	-	
3/22/60	4.075% Bill - 3/22/60	7/8/59	3,005	3,005 2/	-	-	-	
	3.719% Bill - 3/22/60	7/8/59	999	999 3/	-	-	-	
4/1/60	1-1/2% Note - 4/1/60-EA	4/1/55	57	57	-	-	-	
4/15/60	3.835% Bill - 4/15/60	5/11/59	2,003	2,003 18/	-	-	-	
	4% Certificate - 5/15/60-B	5/15/59	1,269	-	1,269	{ 928 243 }	98	{ 4-3/8% Certificate - 5/15/61-B 4-5/8% Note - 5/15/65-A }
	3-1/2% Note - 5/15/60-A	2/15/57	2,406	-	2,406	{ 1,038 1,086 }	282	{ 4-3/8% Certificate - 5/15/61-B 4-5/8% Note - 5/15/65-A }
5/15/60	3-1/4% Note - 5/15/60-B	1/21/59	2,738	-	2,738	{ 1,708 784 }	246	{ 4-3/8% Certificate - 5/15/61-B 4-5/8% Note - 5/15/65-A }
	Total.....		6,413	-	6,413	5,787	626	{ 3,674 of 4-3/8% Certificate 2,113 of 4-5/8% Note }
6/22/60	4.783% Bill - 6/22/60	10/21/59	2,002	2,002 2/	-	-	-	
	4.726% Bill - 6/22/60	10/21/59	2,016	2,016 2/	-	-	-	
6/23/60 20/	2-1/2% Bond - 11/15/61	2/15/54	11,177	-	{ 3,500 21/ 1,500 21/ }	3,893 320	-	3-3/4% Note - 5/15/64-D 3-7/8% Bond - 5/15/68
7/15/60	4.728% Bill - 7/15/60	7/15/59	2,001	2,001 18/	-	-	-	
8/15/60	4-3/4% Note - 8/15/60-C	8/1/59	9,561	9,561 22/	-	{ 5,751 28 }	3,781 23/	{ 3-1/8% Certificate - 8/1/61-C 3-7/8% Bond - 5/15/68 24/ }
10/1/60	1-1/2% Note - 10/1/60-E0	10/1/55	278	278	-	-	-	
	2-1/2% Bond - 6/15/62-67	5/5/42	2,109	-	2,109 25/	643	-	3-1/2% Bond - 11/15/80
	2-1/2% Bond - 12/15/63-68	12/1/42	2,815	-	-	993	-	3-1/2% Bond - 2/15/90 24/
10/3/60 20/	2-1/2% Bond - 6/15/64-69	4/15/43	3,737	-	4,500 25/	2,343	-	3-1/2% Bond - 11/15/98
	2-1/2% Bond - 12/15/64-69	9/15/43	3,811	-	-	-	-	
	Total.....		12,473	-	6,609	3,979	-	
10/17/60	4.860% Bill - 10/17/60	12/2/59	2,007	2,007 18/	-	-	-	
	4-3/4% Certificate - 11/15/60-C	11/15/59	7,037	-	7,037	{ 6,431 335 }	271	{ 3-1/4% Note - 2/15/62-F 3-3/4% Bond - 5/15/66 }
1/15/60	2-1/8% Bond - 11/15/60	8/15/54	3,806	-	3,806	{ 2,667 878 }	262	{ 3-1/4% Note - 2/15/62-F 3-3/4% Bond - 5/15/66 }
	Total.....		10,844	-	10,844	10,311	533	{ 9,098 of 3-1/4% Note 1,213 of 3-3/4% Bond }
1/15/61	5.067% Bill - 1/15/61	1/15/60	1,504	1,504 18/	-	-	-	
2/15/61	4-7/8% Certificate - 2/15/61	2/15/60	6,938	6,938 26/	-	3,670	3,268 27/	3-1/4% Note - 8/15/62-G
	2-1/4% Bond - 6/15/59-62	6/1/45	5,262	-	-	1,296	-	
	2-1/4% Bond - 12/15/59-62	11/15/45	3,449	-	5,000 28/	1,177	-	3-5/8% Bond - 11/15/67
3/15/61 20/	2-5/8% Note - 2/15/63-A	4/15/58	3,971	-	-	1,131	-	
	2-1/2% Bond - 8/15/63	12/15/54	6,755	-	3,000 28/	2,438	-	3-3/8% Bond - 11/15/66
	Total.....		19,436	-	8,000	6,041	-	{ 2,438 of 3-3/8% Bond 3,604 of 3-5/8% Bond }

Footnotes at end of table.

(Continued on following page)



## PUBLIC DEBT OPERATIONS

Table 6.- Disposition of Matured Public Marketable Securities  
Other Than Regular Weekly Treasury Bills - (Continued)

Date of refunding of retire- ment	Called or maturing security 1/				Disposition offers by Treasury		Results of ex- change offers		Description of new security offered (See also Table 4)
	Description	Issue date	Amount out- standing	Cash retire- ment	Exchange security offered	Ex- changed	Turned in for cash 2/		
	(In millions of dollars)								
3/22/61	2.823% Bill	- 3/22/61	7/13/60	3,512	3,512 2/	-	-	-	
4/1/61	1-1/2% Note	- 4/1/61-EA	4/1/56	144	144	-	-	-	
4/15/61	4.608% Bill	- 4/15/61	4/15/60	2,001	2,001 18/	-	-	-	
5/15/61	4-3/8% Certificate	- 5/15/61-B	5/15/60	3,674	3,674	{ 54 22 }	{ 3,599	{ 3% Certificate - 5/15/62-A 3-1/4% Note - 5/15/63-D	
	3-5/8% Note	- 5/15/61-B	12/1/58	4,078	4,078				{ 1,727 829 }
	Total.....			7,753	7,753 29/		2,631	5,122 30/	
6/1/61	3% Bond (Panama Canal loan)	6/1/61	6/1/11	50	50	-	-	-	
6/22/61	2.788% Bill	- 6/22/61	10/21/60	3,504	3,504 3/	-	-	-	
7/15/61	3.265% Bill	- 7/15/61	7/15/60	1,501	1,501 18/	-	-	-	
8/1/61	3-1/8% Certificate	- 8/1/61-C	8/15/60	7,829	-	7,829	{ 4,560 3,049 131 }	88	{ 3-1/4% Note - 11/15/62-H 3-3/4% Note - 8/15/64-E 3-7/8% Bond - 5/15/68
	4% Note	- 8/1/61-A	8/1/57	2,136	-	2,136	{ 658 991 289 }	198	{ 3-1/4% Note - 11/15/62-H 3-3/4% Note - 8/15/64-E 3-7/8% Bond - 5/15/68
	2-3/4% Bond	- 9/15/61	11/9/53	2,239	-	2,239	{ 681 890 320 }	348	{ 3-1/4% Note - 11/15/62-H 3-3/4% Note - 8/15/64-E 3-7/8% Bond - 5/15/68
	1-1/2% Note	- 10/1/61-EO	10/1/56	332	-	332	{ 183 89 8 }	52	{ 3-1/4% Note - 11/15/62-H 3-3/4% Note - 8/15/64-E 3-7/8% Bond - 5/15/68
	Total.....			12,536	-	12,536	11,850	686	{ 6,082 of 3-1/4% Note 5,019 of 3-3/4% Note 749 of 3-7/8% Bond
	2-1/2% Bond	- 3/15/65-70	2/1/44	4,688	-	4,688	{ 1,035p 722p 495p }	-	{ 3-1/2% Bond - 11/15/80 24 3-1/2% Bond - 2/15/90 24 3-1/2% Bond - 11/15/98 24
9/15/61 20/	2-1/2% Bond	- 3/15/66-71	12/1/44	2,927	-	2,927	{ 238p 576p 692p }	-	{ 3-1/2% Bond - 11/15/80 24 3-1/2% Bond - 2/15/90 24 3-1/2% Bond - 11/15/98 24
	Total.....			7,615	-	7,615	{ 1,273p 1,298p 1,187p }	-	{ 3-1/2% Bond - 11/15/80 24 3-1/2% Bond - 2/15/90 24 3-1/2% Bond - 11/15/98 24
9/22/61	2.473% Bill	- 9/22/61	4/3/61	1,503	1,503 3/	-	-	-	
10/16/61	3.131% Bill	- 10/16/61	10/17/60	1,502	1,502 18/	-	-	-	
11/15/61	2-1/2% Bond	- 11/15/61	2/15/54	6,963	-	6,963	{ 3,642p 2,384p 517p }	419p	{ 3-1/4% Note - 2/15/63-E 3-3/4% Bond - 5/15/66 24 3-7/8% Bond - 11/15/74 24
1/15/62	2.679% Bill	- 1/15/62	1/15/61	1,502	1,502 18/	-	-	-	
2/15/62	3-5/8% Note	- 2/15/62-A	5/1/57	647	-	647	{ 282p 303p }	62p	{ 3-1/2% Certificate - 2/15/63-A 4% Note - 8/15/66-A
	4% Note	- 2/15/62-D	2/15/59	1,435	-	1,435	{ 453p 856p }	126p	{ 3-1/2% Certificate - 2/15/63-A 4% Note - 8/15/66-A
	3-1/4% Note	- 2/15/62-F	11/15/60	9,098	-	9,098	{ 5,757p 3,195p }	146p	{ 3-1/2% Certificate - 2/15/63-A 4% Note - 8/15/66-A
	1-1/2% Note	- 4/1/62-EA	4/1/57	551	-	551	{ 370p 95p }	86p	{ 3-1/2% Certificate - 2/15/63-A 4% Note - 8/15/66-A
	Total.....			11,731	-	11,731	11,312p	419p	{ 6,863p of 3-1/2% Certificate 4,450p of 4% Note

Source: Bureau of the Public Debt. Preliminary figures are from subscription and allotment reports; final figures are on "clearance basis" in daily Treasury statement.

1/ Original call and maturity dates are used.

2/ All by investors other than Federal Reserve Banks.

3/ Tax anticipation issue; for detail of offerings beginning 1953, see Table 4; for amounts redeemed for taxes and for cash see "Note" below.

4/ On November 9, 1953, the Treasury purchased from the Federal Reserve System and retired \$500 million of the 2-1/8% Treasury notes maturing December 1, 1953. For further detail see "Treasury Bulletin" for November 1953, page A-1.

5/ Reopening of February 2, 1953, offering (see Table 4).

6/ It had been announced that holders of these bonds would be given an opportunity to exchange them for another Treasury issue after February 15, 1954. This offer was included in the refundings of May 17, 1954.

7/ Reopening of August 3, 1954, offering (see Table 4).

8/ Also designated tax anticipation certificates, acceptable at par plus accrued interest to maturity in payment of income and profits taxes due June 15, 1956.

9/ Reopening of May 3, 1955, offering (see Table 4).

Footnotes continued on following page.

## PUBLIC DEBT OPERATIONS

Table 6.- Disposition of Matured Public Marketable Securities  
Other Than Regular Weekly Treasury Bills - (Continued)

Date of refunding or retire- ment	Called or maturing security 1/					Disposition offers by Treasury		Results of ex- change offers		Description of new security offered (See also Table 4)		
	Description		Issue date	Amount out- standing		Cash retire- ment	Exchange security offered	Ex- changed	Turned in for cash 2/			
3/1/62 20/						(In millions of dollars)						
	3% Bond	-	2/15/64	2/14/58	3,854	-	3,854	1,154p	-	4% Bond	-	8/15/71
	2-5/8% Bond	-	2/15/65	6/15/58	6,896	-	6,896	{ 1,652p 563p	-	4% Bond	-	8/15/71
									-	4% Bond	-	2/15/80 24/
	2-1/2% Bond	-	6/15/67-72	6/1/45	1,757	-	1,757	{ 233p 181p	-	3-1/2% Bond	-	2/15/90 24/
									-	3-1/2% Bond	-	11/15/98 24/
	2-1/2% Bond	-	9/15/67-72	10/20/41	2,716	-	2,716	{ 345p 419p	-	3-1/2% Bond	-	2/15/90 24/
									-	3-1/2% Bond	-	11/15/98 24/
2-1/2% Bond	-	12/15/67-72	11/15/45	3,515	-	3,515	{ 322p 333p	-	3-1/2% Bond	-	2/15/90 24/	
								-	3-1/2% Bond	-	11/15/98 24/	
	Total.....				18,739	-	18,739	{ 2,806p 563p 900p 933p	-	4% Bond	-	8/15/71
									-	4% Bond	-	2/15/80 24/
3/23/62	2.484% Bill	-	3/23/62	7/26/61	3,503	3,503 2/	-	-	-			
4/15/62	2.827% Bill	-	4/15/62	4/15/61	2,000	2,000 18/	-	-	-			

Footnotes 1 through 9 on preceding page.

<sup>10/</sup> Reopening of November 28, 1955, offering (see Table 4).<sup>11/</sup> During June 1956, \$159 million of these notes were purchased by the Treasury for account of the Sinking Fund and retired.<sup>12/</sup> Also designated tax anticipation certificates.<sup>13/</sup> Two issues of bills, maturing January 16, 1957, and February 15, 1957, respectively, were rolled over into two issues of tax anticipation bills, both maturing June 24, 1957.<sup>14/</sup> During June and July 1958, \$491 million of the 2-5/8% Treasury bonds of 1965 were purchased by the Treasury for retirement under section 19 of the Second Liberty Bond Act, as amended (31 U.S.C. 754a).<sup>15/</sup> Called on May 14, 1958, for redemption on September 15, 1958.<sup>16/</sup> Represents amount which owners exercised the option to redeem on August 1, 1959 (see Table 4, footnote 22).<sup>17/</sup> Holders of the 4% notes, who had the option to redeem at par on February 15, 1960, by giving notice not later than November 16, 1959, were permitted to exchange their holdings on November 15, 1959, for the 4-7/8% notes.<sup>18/</sup> Rolled over into a one-year bill (see Table 4).<sup>19/</sup> Amount which owners exercised the option to redeem on February 15, 1960 (see Table 4, footnote 24).<sup>20/</sup> Advance refunding offering. Pursuant to the provisions of section 1037 (a) of the Internal Revenue Code of 1954 as added by Public Law 86-346, approved September 22, 1959, the Secretary of the Treasury has declared that no gain or loss shall be recognized for Federal income tax purposes upon the exchange of the eligible outstanding securities solely for the new securities. For tax purposes, therefore, the investor will carry the new securities on his books at the same amount as he had been carrying the eligible securities exchanged. Gain or loss, if any, upon the obligations surrendered in exchange will be taken into account upon the disposition or redemption of the new obligations.<sup>21/</sup> Holders of 2-1/2% Treasury bonds maturing November 15, 1961, were offered the option to exchange the bonds during the period from June 8, 1960, to June 13, 1960, inclusive, subject to allotment if subscriptions exceeded by 10 percent the offering limits of \$3.5 billion for the notes and \$1.5 billion for the bonds.<sup>22/</sup> Holders of the maturing notes were not offered preemptive rights to exchange their holdings, but were permitted to present them in payment or exchange, in whole or in part, for the 3-1/8% certificates or the 3-7/8% bonds, which were offered in an aggregate of around \$8-3/4 billion. For detail of offering, see Table 4.

Remaining footnotes on following page.



## PUBLIC DEBT OPERATIONS

## Footnotes to Table 6.- (Continued)

- 23/ Excess of maturing 4-3/4% Treasury notes over allotments of new securities on subscriptions from holders of those notes (see Table 4, footnotes 44 and 46).
- 24/ Reopening of an earlier issue.
- 25/ Holders of 2-1/2% Treasury bonds maturing June 15, 1967, December 15, 1968, June 15, 1969, and December 15, 1969, were offered the option to exchange the bonds during the period from September 12, 1960, to September 20, 1960, inclusive, the first for 3-1/2% bonds of 1980, the second for 3-1/2% bonds of 1990, and the other two for 3-1/2% bonds of 1998, subject to allotment if the combined total of subscriptions for the bonds of 1990 and 1998 exceeded an outside limit of \$4.5 billion.
- 26/ Holders of the maturing certificates were not offered preemptive rights to exchange their holdings, but were permitted to present them in payment or exchange, in whole or in part, for the 3-1/4% notes offered in the amount of around \$6.9 billion. For detail of offering, see Table 4.
- 27/ Excess of maturing 4-7/8% certificates over allotments of new securities on subscriptions from holders of those certificates (see Table 4, footnotes 51 and 52).
- 28/ From March 20 through March 22, 1961, owners of 2-1/4% bonds of June 15, 1959-62, 2-1/4% bonds of December 15, 1959-62, 2-5/8% notes maturing February 15, 1963, and 2-1/2% bonds maturing August 15, 1963, were granted the option of exchanging their holdings. The first three were exchangeable for a new 3-5/8% bond due November 15, 1967, and the last for a new 3-3/8% bond due November 15, 1966. Exchanges were subject to allotment if subscriptions exceeded \$5 billion for the bonds of 1967 or \$3 billion for the bonds of 1966.
- 29/ Holders of the maturing certificates and notes were not offered preemptive rights to exchange their holdings, but were permitted to present them in payment or exchange, in whole or in part, for the \$5,250 million offering of 3% certificates or the \$2,500 million offering of 3-1/4% notes. For detail of offering, see Table 4.
- 30/ Excess of maturing 4-3/8% certificates and 3-5/8% notes over allotments of new securities on subscriptions from holders of those certificates and notes (see Table 4, footnotes 55 and 56).
- 31/ Approximately \$1,569 million were redeemed for cash and \$168 million exchanged for the tax anticipation bills dated March 23, 1962 (see Table 4). p Preliminary.

Note: Information on retirement of tax anticipation issues referred to in footnote 3, in millions of dollars:

Date of retirement	Security	Total amount retired	Redeemed for taxes	Redeemed for cash
3/18/53	Bill	2,502	1,238	1,264
6/19/53	Bill	2,003	1,157	846
9/18/53	Bill	800	162	638
3/22/54	Certificate	5,902	2,669	3,233
6/18/54	Bill	1,001	621	380
6/24/54	Bill	1,501	1,258	243
3/22/55	Certificate	3,734	2,216	1,518
6/22/55	Certificate	3,210	1,917	1,293
3/22/56	Certificate	2,202	1,674	528
3/23/56	Bill	1,501	1,137	364
6/22/56	Certificate	1,486	1,013	473
6/22/56	Certificate	2,970	1,891	1,079
3/22/57	Bill	1,006	473	533
3/22/57	Certificate	3,221	1,922	1,299
6/24/57	Bill	1,601	} 1,664	1,687
6/24/57	Bill	1,750		
6/24/57	Certificate	1,312	620	692
9/23/57	Bill	1,501	613	888
3/24/58	Bill	3,002	1,826	1,176
3/24/59	Certificate	3,567	1,642	1,925
6/22/59	Bill	2,997	1,377	1,620
9/21/59	Bill	1,502	860	642
12/22/59	Bill	1,500	762	738
3/22/60	Bill	3,005	} 2,251	1,753
3/22/60	Bill	999		
6/22/60	Bill	2,002	} 1,916	2,102
6/22/60	Bill	2,016		
3/22/61	Bill	3,512	1,680	1,832
6/22/61	Bill	3,504	1,606	1,898
9/22/61	Bill	1,503	928	575
3/23/62	Bill	3,503	1,766	1,737 31//

## UNITED STATES SAVINGS BONDS

Series E and H are the only savings bonds currently being sold. Series E has been on sale since May 1, 1941, and Series H has been on sale since June 1, 1952. Series A-D were sold from March 1, 1935, through April 30, 1941. Series F and G were sold from May 1, 1941, through April

30, 1952. Series J and K were sold from May 1, 1952 through April 30, 1957. Details of the principal changes in issues, interest yields, maturities, and other terms appear in the Treasury Bulletins of April 1951, May 1952, May 1957, October and December 1959, and May and October 1961.

Table 1.- Sales and Redemptions by Series, Cumulative through March 31, 1962

(In millions of dollars)

Series	Sales 1/	Accrued discount	Sales plus accrued discount	Redemptions 1/	Amount outstanding	
					Interest-bearing debt	Matured noninterest-bearing debt
Series A-D 2/.....	3,949	1,054	5,003	4,987	-	16
Series E and H.....	110,380	17,213	127,593	82,807	44,786	-
Series F, G, J, and K.....	31,951	1,238	33,189	30,177	2,783	228
Total A-K.....	146,280	19,505	165,785	117,971	47,569	245

Source: Daily Treasury statement; Office of Debt Analysis in the Office of the Secretary.

Footnotes at end of Table 4.

Table 2.- Sales and Redemptions by Periods, All Series Combined

(In millions of dollars)

Period	Sales 1/	Accrued discount	Sales plus accrued discount	Redemptions 1/			Amount outstanding	
				Total	Sales price 2/	Accrued discount 2/	Interest - bearing debt	Matured noninterest-bearing debt
<b>Fiscal years:</b>								
1935-1954 4/.....	107,775	9,844	117,620	59,430	55,686	3,744	58,061	128
1955 4/.....	6,473	1,231	7,704	7,251	6,487	764	58,365	277
1956.....	5,846	1,214	7,060	7,846	7,018	828	57,497	360
1957.....	4,881	1,216	6,097	8,958	8,055	903	54,622	374
1958.....	4,670	1,226	5,896	8,544	7,368	1,175	51,984	364
1959.....	4,506	1,228	5,734	7,249	6,377	872	50,403	331
1960.....	4,307	1,240	5,547	8,557	7,542	1,015	47,544	280
1961.....	4,464	1,286	5,749	5,819	5,038	781	47,514	240
<b>Calendar years:</b>								
1935-1954.....	110,772	10,464	121,236	62,878	58,776	4,102	58,672	686
1955.....	6,276	1,216	7,491	7,301	6,518	783	57,924	624
1956.....	5,517	1,217	6,734	8,264	7,419	846	56,293	725
1957.....	4,605	1,216	5,821	9,630	8,674	956	52,474	734
1958.....	4,689	1,235	5,924	7,255	6,450	805	51,192	686
1959.....	4,320	1,221	5,541	8,772	7,763	1,009	48,154	494
1960.....	4,350	1,262	5,612	6,732	5,851	881	47,159	368
1961.....	4,539	1,322	5,861	5,595	4,842	754	47,458	335
<b>Months:</b>								
1961-July.....	342	135	477	423	362	61	47,574	234
August.....	393	102	495	438	378	60	47,640	225
September.....	339	100	439	415	358	58	47,670	219
October.....	370	101	471	406	349	57	47,743	210
November.....	358	102	460	383	330	53	47,824	205
December.....	343	130	473	710	642	68	47,458	335
1962-January.....	476	135	611	621	527	94	47,500	283
February.....	362	105	467	442	378	64	47,549	259
March.....	374	112	485	479	416	63	47,569	245

Source: Daily Treasury statement; Office of Debt Analysis in the Office of the Secretary.

Footnotes at end of Table 4.



## UNITED STATES SAVINGS BONDS

Table 3.- Sales and Redemptions by Periods, Series E through K  
(In millions of dollars)

(in millions of dollars)

Period	Sales <u>1/</u>	Accrued discount	Sales plus accrued discount	Redemptions <u>1/</u>			Amount outstanding	
				Total	Sales price <u>3/</u>	Accrued discount <u>2/</u>	Interest-bearing debt	Matured noninterest-bearing debt
Series E and H combined								
Fiscal years:								
1941-1954 <u>4/</u> .....	73,979	8,061	82,040	44,558	42,058	2,500	37,482	-
1955 <u>4/</u> .....	5,225	1,123	6,348	4,544	3,911	633	39,285	-
1956.....	5,260	1,114	6,374	4,730	4,069	661	40,929	-
1957.....	4,613	1,133	5,746	5,176	4,444	732	41,498	-
1958.....	4,670	1,161	5,831	5,187	4,129	1,058	42,142	-
1959.....	4,506	1,174	5,680	5,107	4,310	797	42,716	-
1960.....	4,307	1,194	5,501	5,502	4,616	886	42,715	-
1961.....	4,464	1,254	5,717	4,627	3,906	721	43,806	-
Calendar years:								
1941-1954.....	76,352	8,626	84,977	46,744	43,946	2,798	38,233	-
1955.....	5,368	1,113	6,481	4,652	3,998	654	40,063	-
1956.....	5,043	1,124	6,167	4,832	4,162	670	41,398	-
1957.....	4,507	1,143	5,649	5,469	4,686	783	41,578	-
1958.....	4,689	1,178	5,867	4,856	4,129	727	42,589	-
1959.....	4,320	1,169	5,489	5,519	4,636	883	42,559	-
1960.....	4,350	1,224	5,574	4,996	4,202	794	43,137	-
1961.....	4,539	1,293	5,832	4,484	3,781	703	44,485	-
Months:								
1961-July.....	342	132	474	357	300	58	43,922	-
August.....	393	100	493	378	321	58	44,037	-
September.....	339	98	437	361	306	55	44,113	-
October.....	370	98	468	350	296	54	44,232	-
November.....	358	100	458	331	280	50	44,358	-
December.....	343	128	470	343	291	52	44,485	-
1962-January.....	476	132	608	483	395	89	44,610	-
February.....	362	102	465	376	315	61	44,699	-
March.....	374	110	483	396	338	59	44,786	-
Series F, G, J, and K combined <u>2/</u>								
Fiscal years:								
1941-1954 <u>4/</u> .....	29,848	729	30,577	9,942 <u>6/</u>	9,734	209	20,579	55
1955 <u>4/</u> .....	1,249	108	1,357	2,692	2,565	127	19,080	219
1956.....	586	100	686	3,105	2,941	164	16,568	312
1957.....	268	83	352	3,774	3,605	169	13,124	335
1958.....	*	65	65	3,350	3,235	116	9,842	331
1959.....	*	54	54	2,137	2,063	74	7,787	303
1960.....	*	46	46	3,049 <u>7/</u>	2,921	128	4,829	257
1961.....	*	32	32	1,188 <u>8/</u>	1,129	59	3,709	222
Calendar years:								
1941-1954.....	30,472	784	31,256	11,198 <u>6/</u>	10,932	267	19,439	619
1955.....	907	103	1,010	2,636	2,510	126	17,861	571
1956.....	475	92	567	3,422	3,250	173	14,895	681
1957.....	98	74	172	4,153	3,982	171	10,896	698
1958.....	*	58	58	2,395	2,318	77	8,603	655
1959.....	*	52	52	3,246	3,122	125	5,594	468
1960.....	*	38	38	1,732 <u>7/</u> <u>8/</u>	1,646	86	4,022	348
1961.....	-	29	29	1,108 <u>8/</u> <u>2/</u>	1,058	50	2,973	318
Months:								
1961-July.....	-	3	3	65	62	3	3,652	216
August.....	-	2	2	59	57	3	3,603	207
September.....	-	2	2	54	52	2	3,557	201
October.....	-	3	3	56	53	3	3,512	193
November.....	-	2	2	53	50	2	3,466	188
December.....	-	3	3	366 <u>9/</u>	351	15	2,973	318
1962-January.....	-	2	2	138 <u>2/</u>	132	6	2,889	266
February.....	-	3	3	66 <u>2/</u>	62	3	2,850	242
March.....	-	2	2	82 <u>2/</u>	78	4	2,783	228

Footnotes at end of Table 4.

(Continued on following page)

UNITED STATES SAVINGS BONDS

Table 3.- Sales and Redemptions by Periods, Series E through K - (Continued)  
(In millions of dollars)

Period	Sales 1/	Accrued discount	Sales plus accrued discount	Redemptions 1/			Exchanges of E bonds for H bonds	Amount outstanding (interest-bearing debt)
				Total	Sales price 2/	Accrued discount 2/		
Series E								
Fiscal years:								
1941-1954 4/.....	72,924	8,061	80,985	44,527	42,027	2,500	-	36,458
1955 4/.....	4,095	1,123	5,218	4,490	3,857	633	-	37,186
1956.....	4,219	1,114	5,333	4,622	3,961	661	-	37,898
1957.....	3,919	1,133	5,052	4,981	4,248	732	-	37,969
1958.....	3,889	1,161	5,049	4,951	3,893	1,058	-	38,067
1959.....	3,688	1,174	4,862	4,889	4,092	797	-	38,040
1960.....	3,603	1,194	4,797	5,181	4,295	886	201	37,456
1961.....	3,689	1,254	4,943	4,394	3,673	721	188	37,817
Calendar years:								
1941-1954.....	74,843	8,626	83,468	46,690	43,892	2,798	-	36,778
1955.....	4,192	1,113	5,304	4,572	3,918	654	-	37,510
1956.....	4,142	1,124	5,266	4,689	4,018	670	-	38,087
1957.....	3,875	1,143	5,018	5,220	4,437	783	-	37,885
1958.....	3,802	1,178	4,979	4,658	3,931	727	-	38,206
1959.....	3,598	1,169	4,767	5,225	4,342	883	-	37,748
1960.....	3,632	1,224	4,856	4,729	3,935	794	278	37,597
1961.....	3,711	1,293	5,003	4,249	3,546	703	212	38,140
Months:								
1961-July.....	276	132	408	337	279	58	17	37,871
August.....	329	100	429	357	300	58	17	37,926
September.....	284	98	382	340	285	55	16	37,953
October.....	302	98	401	329	275	54	19	38,005
November.....	292	100	392	312	261	50	17	38,069
December.....	283	128	411	324	271	52	16	38,140
1962-January.....	379	132	512	464	375	89	29	38,160
February.....	303	102	405	357	296	61	21	38,187
March.....	313	110	422	368	309	59	20	38,222
Series H								
Fiscal years:								
1952-1954 4/.....	1,055	-	1,055	31	31	-	-	1,024
1955 4/.....	1,130	-	1,130	55	55	-	-	2,099
1956.....	1,041	-	1,041	108	108	-	-	3,031
1957.....	694	-	694	196	196	-	-	3,529
1958.....	782	-	782	236	236	-	-	4,075
1959.....	818	-	818	217	217	-	-	4,676
1960.....	704	-	704	322	322	-	201	5,259
1961.....	775	-	775	233	233	-	188	5,989
Calendar years:								
1952-1954.....	1,509	-	1,509	54	54	-	-	1,455
1955.....	1,177	-	1,177	79	79	-	-	2,553
1956.....	901	-	901	143	143	-	-	3,310
1957.....	631	-	631	248	248	-	-	3,693
1958.....	887	-	887	198	198	-	-	4,383
1959.....	722	-	722	294	294	-	-	4,811
1960.....	718	-	718	267	267	-	278	5,540
1961.....	828	-	828	235	235	-	212	6,345
Months:								
1961-July.....	67	-	67	20	20	-	17	6,052
August.....	64	-	64	21	21	-	17	6,111
September.....	54	-	54	21	21	-	16	6,161
October.....	67	-	67	20	20	-	19	6,227
November.....	65	-	65	19	19	-	17	6,289
December.....	60	-	60	20	20	-	16	6,345
1962-January.....	96	-	96	20	20	-	29	6,451
February.....	59	-	59	19	19	-	21	6,512
March.....	61	-	61	29	29	-	20	6,564

Source: Daily Treasury statement; Office of Debt Analysis in the Office of the Secretary.

Footnotes at end of Table 4.



## UNITED STATES SAVINGS BONDS

Table 4.- Redemptions of Matured and Unmatured Savings Bonds  
(In millions of dollars)

(in millions of dollars)								
Period	Total <sup>1/</sup>	Matured			Unmatured			Unclassified <sup>10/</sup>
		Total	Series E and H	Other	Total	Series E and H	Other	
<b>Fiscal years:</b>								
1951.....	6,137	817	38	779	5,300	4,258	1,042	19
1952.....	5,109	792	702	90	4,316	3,304	1,012	1
1953.....	5,621	1,761	1,128	633 <sup>6/</sup>	3,859	2,955	904	*
1954.....	6,515	2,747	1,487	1,260 <sup>6/</sup>	3,589	2,715	874	179
1955.....	7,251	3,941	1,826	2,115	3,394	2,775	619	-84
1956.....	7,846	4,263	1,917	2,345	3,467	2,785	682	116
1957.....	8,958	4,115	1,971	2,144	4,657	3,132	1,526	185
1958.....	8,544	3,730	1,906	1,824	4,739	3,195	1,544	75
1959.....	7,249	3,621	1,996	1,625	3,778	3,235	543	-150
1960.....	8,557	4,126	2,304	1,822 <sup>7/</sup>	4,641	3,285	1,356	-210
1961.....	5,819	2,673	1,733	940 <sup>8/</sup>	3,358	3,075	283	-212
<b>Calendar years:</b>								
1951.....	5,651	772	254	518	4,914	3,817	1,097	-35
1952.....	5,074	1,015	968	47	4,025	3,096	929	34
1953.....	6,149	2,318	1,328	990 <sup>6/</sup>	3,799	2,882	917	31
1954.....	6,985	3,171	1,500	1,672	3,057	2,464	593	757
1955.....	7,301	4,230	2,047	2,183	3,666	2,976	689	-595
1956.....	8,264	4,246	1,891	2,355	3,899	2,920	979	120
1957.....	9,630	4,156	2,084	2,072	5,207	3,322	1,886	266
1958.....	7,255	3,393	1,691	1,702	3,841	3,091	750	22
1959.....	8,772	4,701	2,433	2,268 <sup>7/</sup>	4,520	3,445	1,075	-449
1960.....	6,732	3,033	1,944	1,089 <sup>7/ 8/</sup>	3,938	3,114	825	-239
1961.....	5,595	2,555	1,633	922 <sup>8/ 9/</sup>	3,100	2,899	201	-60
<b>Months:</b>								
1961-July.....	423	140	102	38	228	213	14	55
August.....	438	218	160	59	288	272	16	-69
September.....	415	174	130	44	240	222	17	2
October.....	406	227	171	56	342	310	33	-163
November.....	383	144	108	36	227	213	14	12
December.....	710	422	92	330 <sup>9/</sup>	186	184	2	101
1962-January.....	621	199	127	72 <sup>9/</sup>	251	238	14	171
February.....	442	307	206	101 <sup>9/</sup>	242	223	19	-107
March.....	479	197	145	52 <sup>9/</sup>	266	253	13	16

Source: Daily Treasury statement; Office of Debt Analysis in the Office of the Secretary.

Note: In these tables sales of Series A-F and J bonds are included at issue price, and redemptions and amounts outstanding at current redemption value. Series G, H, and K are included at face value throughout. Matured bonds which have been redeemed are included in redemptions. Matured F and G bonds outstanding are included in the interest-bearing debt until all bonds of the annual series have matured, and are then transferred to matured debt upon which interest has ceased.

- 1/ Sales and redemption figures include exchanges of minor amounts of (1) matured Series E bonds for Series G and K bonds from May 1951 through April 1957 and (2) Series F and J bonds for Series H bonds beginning January 1960; however, they exclude exchanges of Series E bonds for Series H bonds, which are reported in Table 3.
- 2/ Details by series on a cumulative basis and by periods for Series A-D combined will be found in the February 1952 and previous issues of the Treasury Bulletin.
- 3/ Because there is a normal lag in classifying redemptions the distribution of redemptions between sales price and accrued discount has been estimated. Beginning with the Treasury Bulletin of March 1961 the method of distributing redemptions between sales price and accrued discount has been changed to reflect the distribution shown in final

reports of classified redemptions. All periods shown have been revised on this basis.

- 4/ Reductions were made in issues and redemptions of Series E, H, F, G, J, and K bonds in July 1954 to compensate for the erroneous inclusion of reissue transactions in June 1954 as reported in the daily Treasury statement. The amounts involved were as follows: \$18 million for issues of Series E and H, \$17 million for issues of Series F, G, J, and K, and \$35 million for unclassified retirements.
- 5/ Series F and G sales were discontinued April 30, 1952, and Series J and K sales were discontinued April 30, 1957. Sales figures after April 30, 1957, represent adjustments.
- 6/ Includes exchanges of Series 1941 F and G savings bonds for Treasury 3-1/4% bonds of 1978-83.
- 7/ Includes the December 1959 exchanges of Series 1948 F and G bonds for 4-3/4% marketable notes of 1964.
- 8/ Includes the December 1960 exchanges of Series 1949 F and G bonds for 4% marketable bonds of 1969.
- 9/ Includes the December 1961 exchanges of Series 1950 F and G bonds for 3-7/8% marketable bonds of 1968.
- 10/ Represents changes in the amounts of redemptions not yet classified between matured and unclassified issues.

\* Less than \$500,000.

OWNERSHIP OF FEDERAL SECURITIES

Table 1.- Distribution of Federal Securities by Classes of Investors and Types of Issues  
(In millions of dollars)

End of fiscal year or month	Total Federal securi- ties out- standing 1/	Interest-bearing securities issued by the U. S. Government								Interest-bearing securities guar- anteed by the U.S.Government 4/			Matured debt and debt bearing no interest
		Total out- standing	Held by U. S. Government investment accounts 2/			Held by Federal Reserve Banks - public issues	Held by private investors 3/			Total out- standing	Held by U. S. Government investment accounts 2/	Held by private investors 3/	
			Total	Public issues	Special issues		Total	Public market- able issues	Public non- market- able issues				
1954.....	271,341	268,910	49,340	7,111	42,229	25,037	194,533	121,771	72,762	80	*	80	2,351
1955.....	274,418	271,741	50,536	7,286	43,250	23,607	197,598	127,875	69,723	43	3	41	2,634
1956.....	272,825	269,883	53,470	8,356	45,114	23,758	192,655	126,304	66,351	73	25	48	2,869
1957.....	270,634	268,486	55,501	8,674	46,827	23,035	189,949	127,179	62,770	106	50	56	2,042
1958.....	276,444	274,698	55,842	9,596	46,246	25,438	193,418	134,593	58,825	101	54	46	1,646
1959.....	284,817	281,833	54,554	9,799	44,756	26,044	201,235	144,983	56,252	110	63	47	2,873
1960.....	286,471	283,241	55,259	10,360	44,899	26,523	201,459	149,546	51,913	139	79	60	3,090
1961.....	289,211	285,672	56,002	10,959	45,043	27,253	202,417	151,392	51,025	240	87	153	3,300
1960-December.....	290,373	286,820	54,985	10,639	44,346	27,384	204,451	153,515	50,936	155	81	74	3,397
1961-July.....	292,643	288,998	55,128	10,931	44,198	27,422	206,448	155,379	51,069	237	87	151	3,407
August.....	293,964	290,659	56,383	10,810	45,573	27,697	206,579	155,063	51,516	248	88	161	3,057
September.....	294,020	290,773	55,814	10,807	45,007	27,799	207,160	155,741	51,419	270	94	177	2,978
October.....	295,959	292,709	54,897	11,006	43,890	28,268	209,545	158,378	51,166	298	112	187	2,952
November.....	297,325	293,604	55,299	11,082	44,217	29,210	209,094	157,763	51,331	314	114	200	3,407
December.....	296,499	292,689	54,406	10,886	43,520	28,881	209,402	158,600	50,803	330	119	211	3,480
1962-January.....	296,860	293,111	53,630	11,325	42,304	28,532	210,949	160,154	50,794	344	129	215	3,405
February.....	297,354	293,549	54,021	11,270	42,751	28,360	211,168	160,348	50,820	369	134	235	3,436

Source: Daily Treasury statement for total amounts outstanding; reports from agencies and trust funds for securities held by U. S. Government investment accounts; and reports from Federal Reserve System for securities held by Federal Reserve Banks.

1/ Includes certain obligations not subject to statutory limitation. For amounts subject to limitation, see page 1.

2/ Includes accounts under the control of certain U. S. Government agencies whose investments are handled outside the Treasury.

3/ The total amount of interest-bearing securities held by private investors is calculated by deducting from the total amount outstanding the amount held by U. S. Government investment accounts and Federal Reserve Banks.

4/ Consists of guaranteed securities held outside the Treasury. All are public marketable issues. \* Less than \$500,000.

Table 2.- Net Market Purchases or Sales of Federal Securities for Investment Accounts Handled by the Treasury 1/

(In millions of dollars; negative figures are net sales)

Year	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
1940.....	-9.5	-20.9	-5.7	-1.6	.4	.9	-	-	-.3	-4.4	-.3	-1.1
1941.....	-2.8	12.0	-	-.7	-.2	.4	*	-	*	-.2	-	60.0
1942.....	-.5	30.0	5.8	.3	*	.3	-2.3	-8.4	-4.5	1.0	-	-
1943.....	-14.5	-90.3	-72.9	.4	-35.2	-145.8	-67.8	-15.8	-2.7	-	-5.0	4.8
1944.....	-9.9	-105.1	-11.5	-16.5	-10.0	20.5	-18.5	-19.0	-28.1	*	-5.9	-12.0
1945.....	-67.5	-48.1	-5.9	-55.6	-34.4	-56.4	-17.0	-.2	-12.5	.3	-	-
1946.....	-8.1	-.7	-	3.3	.4	-69.8	-157.8	-41.2	-74.1	-123.0	-57.6	-20.3
1947.....	.1	-	-4.7	-61.3	-338.6	-359.2	-609.1	-308.1	-123.1	-14.1	221.0	696.4
1948.....	-.2	177.4	106.8	-12.1	-30.4	1.1	5.4	4.4	7.2	.1	-.8	-.2
1949.....	8.8	-1.8	5.1	1.5	-54.7	-88.4	-.1	3.8	4.6	-1.7	11.5	-1.1
1950.....	-6.6	13.5	6.3	1.1	-1.9	5.1	8.2	-2.0	5.0	5.8	10.7	7.0
1951.....	36.8	261.2	482.7	8.4	11.4	3.5	.2	4.7	2.8	8.4	-3.6	29.0
1952.....	22.1	6.7	.5	19.9	2.9	1.5	1.4	1.9	3.5	16.5	11.7	8.2
1953.....	24.6	8.8	12.9	36.2	35.9	20.1	7.9	.4	38.4	17.0	-1.1	.6
1954.....	7.0	-4.0	-22.4	-2.9	2.8	-45.5	-21.7	-17.2	-10.0	21.1	14.2	41.0
1955.....	23.0	77.2	18.9	29.9	56.2	22.5	74.8	20.3	11.8	-30.7	7.9	234.8
1956.....	-1.3	-9.8	10.7	46.7	5.7	398.8	49.2	9.4	8.4	56.2	83.9	21.3
1957.....	14.3	72.6	13.4	35.4	313.4	15.8	182.4	26.4	10.3	26.6	-67.3	33.3
1958.....	-123.4	-155.9	10.6	-2.1	-86.3	177.2	445.5	19.1	10.6	17.3	55.1	43.7
1959.....	14.1	23.0	62.2	44.0	53.1	9.9	32.2	18.3	28.3	41.1	71.6	113.1
1960.....	17.5	16.5	43.1	16.4	21.8	-14.5	35.5	44.4	3.4	25.5	105.5	39.7
1961.....	-5.6	-21.3	56.1	19.5	24.2	15.4	25.6	17.3	25.1	36.8	57.3	27.8
1962.....	76.9	47.1	18.9									

1/ Consists of purchases or sales made by the Treasury of securities issued or guaranteed by the U. S. Government for (1) trust funds which by law are under the control of the Secretary of the Treasury or of the Treasurer of the United States, and (2) accounts under the control of certain U. S. Government agencies whose investments are handled through the facilities of the Treasury Department. It will be noted that these transactions differ from those reflected in Table 1 because they exclude those Government investment accounts for which investments are not handled by the Treasury. Table 2 also includes purchases under Section 19 of the Second Liberty Bond Act, as amended (31 U.S.C. 754a), and excludes the Exchange Stabilization Fund.

\* Less than \$50,000.



## OWNERSHIP OF FEDERAL SECURITIES

Table 3.- Estimated Ownership of Federal Securities

(Par values 1/ in billions of dollars)

End of month	Total Federal securities outstanding 2/	Held by banks			U. S. Government investment accounts	Held by private nonbank investors									
		Total	Commer- cial banks 3/	Federal Reserve Banks		Total	Individuals 4/				Insurance companies	Mutual savings banks	Corpora- tions 6/	State and local govern- ments	Miscel- laneous investors 7/
							Total	Savings bonds		Other secu- rities					
								Series E and H	Other series 5/						
1939-Dec.....	47.6	18.4	15.9	2.5	6.5	22.7	10.1	-	1.9	8.2	6.3	3.1	2.2	.4	.7
1940-June.....	48.5	18.6	16.1	2.5	7.1	22.8	10.1	-	2.6	7.5	6.5	3.1	2.1	.4	.7
Dec.....	50.9	19.5	17.3	2.2	7.6	23.9	10.6	-	2.8	7.8	6.9	3.2	2.0	.5	.7
1941-June.....	55.3	21.8	19.7	2.2	8.5	25.0	11.2	.2	3.4	7.6	7.1	3.4	2.0	.6	.7
Dec.....	64.3	23.7	21.4	2.3	9.5	31.0	13.6	1.1	4.2	8.2	8.2	3.7	4.0	.7	.9
1942-June.....	77.0	28.7	26.0	2.6	10.6	37.7	17.8	3.7	5.4	8.7	9.2	3.9	4.9	.9	1.1
Dec.....	112.5	47.3	41.1	6.2	12.2	53.0	23.7	6.9	6.5	10.3	11.3	4.5	10.1	1.0	2.3
1943-June.....	140.8	59.4	52.2	7.2	14.3	67.0	30.9	11.3	7.9	11.7	13.1	5.3	12.9	1.5	3.4
Dec.....	170.1	71.5	59.9	11.5	16.9	81.7	37.6	16.0	8.7	12.9	15.1	6.1	16.4	2.1	4.4
1944-June.....	202.6	83.3	68.4	14.9	19.1	100.2	46.1	21.1	10.1	14.9	17.3	7.3	20.2	3.2	6.1
Dec.....	232.1	96.5	77.7	18.8	21.7	114.0	53.3	25.5	10.7	17.1	19.6	8.3	21.4	4.3	7.0
1945-June.....	259.1	106.0	84.2	21.8	24.9	128.2	59.1	29.1	11.6	18.5	22.7	9.6	23.3	5.3	8.3
Dec.....	278.7	115.0	90.8	24.3	27.0	136.6	64.1	30.7	12.2	21.2	24.0	10.7	22.2	6.5	9.1
1946-Feb. 8/..	279.8	116.7	93.8	22.9	28.0	135.1	64.1	30.8	12.5	20.8	24.4	11.1	19.9	6.7	8.9
June.....	269.9	108.2	84.4	23.8	29.1	132.6	63.3	30.4	13.1	19.9	24.9	11.5	17.8	6.5	8.6
Dec.....	259.5	97.9	74.5	23.3	30.9	130.7	64.2	30.3	13.9	20.1	24.9	11.8	15.3	6.3	8.1
1947-June.....	258.4	91.9	70.0	21.9	32.8	133.7	66.6	30.8	14.7	21.1	24.6	12.1	13.7	7.1	9.6
Dec.....	257.0	91.3	68.7	22.6	34.4	131.3	65.7	31.0	15.2	19.4	23.9	12.0	14.1	7.3	8.4
1948-June.....	252.4	85.9	64.6	21.4	35.8	130.7	65.8	31.6	15.5	18.6	22.8	12.0	13.6	7.8	8.7
Dec.....	252.9	85.8	62.5	23.3	37.3	129.7	65.5	32.2	15.6	17.6	21.2	11.5	14.8	7.9	8.9
1949-June.....	252.8	82.4	63.0	19.3	38.3	132.2	66.6	33.1	15.7	17.8	20.5	11.6	15.8	8.0	9.6
Dec.....	257.2	85.7	66.8	18.9	39.4	132.1	66.3	33.8	15.5	17.0	20.1	11.4	16.8	8.1	9.4
1950-June.....	257.4	83.9	65.6	18.3	37.8	135.6	67.4	34.5	15.4	17.6	19.8	11.6	18.4	8.7	9.7
Dec.....	256.7	82.6	61.8	20.8	39.2	134.9	66.3	34.5	15.1	16.7	18.7	10.9	19.7	8.8	10.5
1951-June.....	255.3	81.4	58.4	23.0	41.0	132.9	65.4	34.5	14.6	16.3	17.1	10.2	20.1	9.4	10.7
Dec.....	259.5	85.4	61.6	23.8	42.3	131.8	64.6	34.7	14.4	15.5	16.5	9.8	20.7	9.6	10.6
1952-June.....	259.2	84.0	61.1	22.9	44.3	130.8	64.8	34.9	14.1	15.7	15.7	9.6	18.8	10.4	11.6
Dec.....	267.4	88.1	63.4	24.7	45.9	133.4	65.2	35.3	13.8	16.0	16.0	9.5	19.9	11.1	11.7
1953-June.....	266.1	83.6	58.8	24.7	47.6	135.0	66.1	36.0	13.2	16.8	16.0	9.5	18.6	12.0	12.8
Dec.....	275.2	89.6	63.7	25.9	48.3	137.3	64.8	36.7	12.7	15.4	15.9	9.2	21.5	12.7	13.2
1954-June.....	271.3	88.7	63.6	25.0	49.3	133.3	64.7	37.5	12.1	15.1	15.4	9.1	16.6	13.9	13.7
Dec.....	278.8	94.1	69.2	24.9	49.6	135.1	63.4	38.2	11.7	13.5	15.3	8.8	19.2	14.4	13.9
1955-June.....	274.4	87.1	63.5	23.6	50.5	136.7	65.0	39.3	10.9	14.8	15.0	8.7	18.8	14.7	14.4
Dec.....	280.8	86.8	62.0	24.8	51.7	142.3	64.7	40.1	10.2	14.5	14.6	8.5	23.5	15.4	15.6
1956-June.....	272.8	81.0	57.3	23.8	53.5	138.3	66.2	40.9	9.4	15.9	13.6	8.4	17.7	16.1	16.3
Dec.....	276.7	84.4	59.5	24.9	54.0	138.2	65.5	41.4	8.7	15.4	13.2	8.0	19.1	16.3	16.1
1957-June.....	270.6	79.2	56.2	23.0	55.6	135.9	65.6	41.5	7.6	16.5	12.7	7.9	16.8	16.8	16.0
Dec.....	275.0	83.7	59.5	24.2	55.2	136.1	64.0	41.6	6.6	15.8	12.5	7.6	18.6	16.6	16.6
1958-June.....	276.4	90.7	65.3	25.4	55.9	129.9	63.7	42.1	5.9	15.7	12.2	7.4	14.8	16.3	15.3
Dec.....	283.0	93.9	67.5	26.3	54.4	134.8	63.0	42.5	5.2	15.3	12.7	7.3	18.8	16.5	16.6
1959-June.....	284.8	87.6	61.5	26.0	54.6	142.6	65.4	42.6	4.5	18.4	12.6	7.3	20.7	16.9	19.7
Dec.....	290.9	86.9	60.3	26.6	53.7	150.3	68.2	42.4	3.5	22.3	12.5	6.9	22.6	18.0	22.1
1960-June.....	286.5	81.8	55.3	26.5	55.3	149.3	68.4	42.5	3.1	22.8	12.0	6.6	20.7	18.8	22.7
Dec.....	290.4	89.5	62.1	27.4	55.1	145.8	65.6	42.9	2.7	20.0	11.9	6.3	19.7	18.2	24.2
1961-Jan.....	290.2	89.3	62.7	26.6	54.6	146.4	65.7	43.1	2.7	19.9	11.9	6.3	20.1	18.3	24.0
Feb.....	290.7	88.6	61.9	26.7	54.5	147.7	65.8	43.2	2.7	19.9	11.8	6.4	21.2	18.5	23.9
Mar.....	287.7	86.4	59.7	26.7	54.9	146.4	65.9	43.3	2.6	20.0	11.7	6.6	19.5	18.7	24.1
Apr.....	288.2	88.5	61.7	26.8	54.0	145.7	64.9	43.4	2.6	19.0	11.6	6.3	20.5	18.5	23.9
May.....	290.4	89.0	62.1	26.9	55.5	145.8	64.7	43.5	2.5	18.7	11.6	6.3	21.2	18.5	23.5
June.....	289.2	89.8	62.5	27.3	56.1	143.3	64.3	43.6	2.5	18.3	11.4	6.3	19.4	18.7	23.2
July.....	292.6	92.9	65.5	27.4	55.2	144.5	64.8	43.7	2.4	18.6	11.5	6.3	19.5	18.7	23.7
Aug.....	294.0	92.8	65.1	27.7	56.5	144.7	65.2	43.8	2.4	19.0	11.5	6.3	19.8	18.6	23.2
Sept.....	294.0	94.4	66.6	27.8	55.9	143.7	65.3	43.9	2.4	19.0	11.5	6.3	18.4	18.5	23.7
Oct.....	296.0	95.5	67.3	28.3	55.0	145.4	65.3	44.0	2.4	19.0	11.6	6.2	19.4	18.4	24.5
Nov.....	297.3	96.1	66.9	29.2	55.4	145.8	65.5	44.1	2.4	19.0	11.5	6.2	20.3	18.2	24.1
Dec.....	296.5	96.1	67.2	28.9	54.5	145.9	65.5	44.2	2.2	19.0	11.4	6.1	19.6	18.3	25.0
1962-Jan.....	296.9	96.3	67.8	28.5	53.8	146.8	65.7	44.3	2.2	19.1	11.6	6.2	20.5	18.6	24.1
Feb p....	297.4	94.9	66.6	28.4	54.2	148.3	65.8	44.4	2.2	19.2	11.5	6.3	21.2	18.8	24.5

Source: Office of Debt Analysis in the Office of the Secretary.

- 1/ United States savings bonds, Series A-F and J, are included at current redemption value.
- 2/ Securities issued or guaranteed by the U. S. Government, excluding guaranteed securities held by the Treasury.
- 3/ Consists of commercial banks, trust companies, and stock savings banks in the United States and in Territories and island possessions. Figures exclude securities held in trust departments.

- 4/ Includes partnerships and personal trust accounts.
- 5/ Discontinued series. See savings bonds tables.
- 6/ Exclusive of banks and insurance companies.
- 7/ Includes savings and loan associations, nonprofit institutions, corporate pension trust funds, dealers and brokers, and investments of foreign balances and international accounts in this country.
- 8/ Immediate postwar debt peak.
- p Preliminary.

## TREASURY SURVEY OF OWNERSHIP, FEBRUARY 28, 1962

The monthly Treasury Survey of Ownership covers securities issued by the United States Government and by Federal agencies. The banks and insurance companies included in the Survey currently account for about 90 percent, corporations and savings and loan associations for about half, and State and local governments for about 60 percent of all such securities held by these respective classes of investors in the United States. Data were first published for banks and insurance companies in the May 1941 Treasury Bul-

letin, for corporations and savings and loan associations in the September 1960 Bulletin, and for State and local governments in the February 1962 Bulletin.

Holdings by commercial banks distributed according to Federal Reserve member-bank classes and nonmember banks are published for June 30 and December 31. Holdings by corporate pension trust funds are published quarterly, first appearing in the March 1954 Bulletin.

## Section I - Securities Issued or Guaranteed by the United States Government

Table 1.- Summary of All Securities

(Par values - in millions of dollars)

Classification	Total amount outstanding <u>1/</u>	Held by investors covered in Treasury Survey								Held by all other investors <u>4/</u>	
		6,230 commercial banks <u>2/ 3/</u>	510 mutual savings banks <u>2/</u>	Insurance companies		489 savings and loan associations	478 corporations	State and local governments			U. S. Government investment accounts and Federal Reserve Banks
				304 life	512 fire, casualty, and marine			298 general funds	187 pension and retirement funds		
Interest-bearing securities:											
Public marketable.....	197,978	58,518	6,084	4,927	4,293	2,891	11,187	6,738	4,486	37,395	61,459
Public nonmarketable <u>5/</u> .....	53,189	404 <u>6/</u>	213	999	128	102	9	251	398	2,368	48,316
Special issues.....	42,751	-	-	-	-	-	-	-	-	42,751	-
Total interest-bearing securities.	293,919	58,922	6,297	5,926	4,421	2,994	11,196	6,989	4,884	82,515	109,775
Matured debt and debt bearing no interest <u>7/</u> .....	3,436										
Total securities issued or guaranteed by U. S. Government <u>8/</u> .....	297,354										

Footnotes at end of Table 4.

Table 2.- Summary of Interest-Bearing Public Marketable Securities

(Par values - in millions of dollars)

Classification	Total amount outstanding	Held by investors covered in Treasury Survey								U. S. Government investment accounts and Federal Reserve Banks	Held by all other investors 4/
		6,230 commercial banks 2/ 3/	510 mutual savings banks 2/	Insurance companies		489 savings and loan associations	478 corporations	State and local governments			
				304 life	512 fire, casualty, and marine			298 general funds	187 pension and retirement funds		
By type of security:											
Issued by U. S. Government:											
Treasury bills.....	44,246	9,029	307	340	259	199	6,114	2,800	234	3,696	21,269
Certificates of indebtedness....	12,375	3,470	107	14	145	95	786	300	8	5,182	2,270
Treasury notes.....	64,400	22,476	1,480	427	1,179	609	2,522	1,223	274	18,014	16,196
Treasury bonds.....	76,588	23,494	4,135	4,109	2,693	1,968	1,766	2,409	3,960	10,370	21,684
Guaranteed by U. S. Government 8/.....	369	50	56	37	16	21	-	6	10	134	39
Total.....	197,978	58,518	6,084	4,927	4,293	2,891	11,187	6,738	4,486	37,395	61,459
By maturity distribution:											
Call classes (due or first becoming callable):											
Within 1 year.....	89,880	24,621	891	414	1,155	571	9,638	4,035	335	17,499	30,723
1 to 5 years.....	73,762	29,194	2,769	1,058	2,221	1,188	1,490	1,168	570	14,285	19,820
5 to 10 years.....	16,585	4,052	785	350	562	563	42	455	462	2,253	7,062
10 to 15 years.....	1,641	102	115	51	58	66	7	79	229	471	463
15 to 20 years.....	4,395	151	249	634	117	93	4	323	720	955	1,148
20 years and over.....	11,346	348	1,220	2,384	165	389	7	671	2,160	1,798	2,203
Guaranteed securities 8/.....	369	50	56	37	16	21	-	6	10	134	39
Total.....	197,978	58,518	6,084	4,927	4,293	2,891	11,187	6,738	4,486	37,395	61,459
Maturity classes (final maturity 2/):											
Within 1 year.....	88,417	23,999	805	406	1,068	538	9,628	4,018	326	17,324	30,306
1 to 5 years.....	62,910	26,919	1,576	507	1,614	872	1,419	865	350	11,927	16,862
5 to 10 years.....	20,916	5,588	1,723	649	991	658	104	478	389	3,931	6,406
10 to 15 years.....	9,155	1,451	436	302	315	310	25	344	397	1,213	4,361
15 to 20 years.....	2,800	116	196	535	82	55	3	119	312	780	600
20 years and over.....	13,411	395	1,291	2,491	207	438	8	908	2,701	2,087	2,884
Guaranteed securities 8/.....	369	50	56	37	16	21	-	6	10	134	39
Total.....	197,978	58,518	6,084	4,927	4,293	2,891	11,187	6,738	4,486	37,395	61,459
By tax status: 10/											
Partially exempt from Federal income taxes.....	1,485	1,336	*	*	25	1	3	*	*	*	119
Subject to Federal income taxes 11/.....	196,493	57,183	6,084	4,927	4,267	2,890	11,184	6,737	4,486	37,395	61,340
Total.....	197,978	58,518	6,084	4,927	4,293	2,891	11,187	6,738	4,486	37,395	61,459

Footnotes at end of Table 4.



## TREASURY SURVEY OF OWNERSHIP, FEBRUARY 28, 1962

Section I - Securities Issued or Guaranteed by the United States Government  
 Table 3.- Interest-Bearing Public Marketable Securities by Issues

(Par values - in millions of dollars)

Issue			Total amount outstanding	Held by investors covered in Treasury Survey								U. S. Government investment accounts and Federal Reserve Banks	Held by all other investors 4/
				6,230 commercial banks 2/ 3/	510 mutual savings banks 2/	Insurance companies		489 savings and loan associations	478 corporations	State and local governments			
						304 life	512 fire, casualty, and marine			298 general funds	187 pension and retirement funds		
Treasury bills:													
Regular weekly:													
Mar.	1962 - May	1962...	23,017	4,328	130	152	141	82	2,395	1,810	187	1,911	11,879
June	1962 - Aug.	1962...	7,206	1,207	25	46	35	32	951	361	8	732	3,809
Tax anticipation:													
Mar.	1962.....		3,503	581	6	71	16	2	1,247	57	16	181	1,325
June	1962.....		2,511	780	4	39	14	6	783	67	3	94	721
Other:													
Apr.	1962.....		2,000	319	18	*	9	13	123	133	5	153	1,227
July	1962.....		2,004	390	14	*	21	16	246	181	9	210	916
Oct.	1962.....		2,003	639	47	21	11	15	176	135	3	213	743
Jan.	1963.....		2,001	784	63	12	11	32	192	55	2	201	649
Total Treasury bills.....			44,246	9,029	306	340	259	199	6,114	2,800	234	3,696	21,269
Certificates of indebtedness:													
3%	May	1962-A.....	5,509	2,027	59	2	76	28	327	125	7	1,771	1,088
3-1/2	Feb.	1963-A.....	6,866	1,443	48	11	69	67	459	175	1	3,411	1,182
Total certificates of indebtedness			12,375	3,470	107	14	145	95	786	300	8	5,182	2,270
Treasury notes:													
4%	May	1962-E.....	2,211	988	77	4	31	35	168	87	12	151	658
4	Aug.	1962-B.....	158	108	3	1	2	1	4	12	-	1	26
3-1/4	Aug.	1962-G.....	7,325	1,678	104	4	36	77	182	189	2	3,728	1,326
3-3/4	Nov.	1962-C.....	1,143	589	44	1	68	20	16	45	1	42	317
3-1/4	Nov.	1962-H.....	6,082	1,038	37	5	33	14	236	231	2	3,370	1,115
2-5/8	Feb.	1963-A.....	2,839	1,695	20	6	64	29	181	36	3	171	633
3-1/4	Feb.	1963-E.....	3,642	2,016	46	10	72	18	405	70	1	113	891
4	May	1963-B.....	1,743	691	70	*	34	33	14	29	26	75	770
3-1/4	May	1963-D.....	5,047	2,592	68	12	29	72	50	183	*	1,003	1,038
4-7/8	Nov.	1963-C.....	3,011	1,011	153	7	85	31	30	46	24	158	1,466
3-3/4	May	1964-D.....	3,893	2,076	86	7	157	62	23	81	16	284	1,102
4-3/4	May	1964-A.....	4,933	573	98	16	54	21	31	39	61	2,849	1,192
5	Aug.	1964-B.....	2,316	326	96	13	51	13	54	14	23	193	1,533
3-3/4	Aug.	1964-E.....	5,019	2,079	87	2	60	51	33	42	10	1,701	953
4-7/8	Nov.	1964-C.....	4,195	800	150	10	55	22	17	56	72	2,291	722
4-5/8	May	1965-A.....	2,113	668	141	21	72	48	14	21	17	366	747
4	Aug.	1966-A.....	4,449	1,698	152	8	57	56	74	27	1	1,519	857
1-1/2	Apr.	1962-EA.....	86	14	*	1	4	-	39	1	*	-	27
1-1/2	Oct.	1962-EO.....	590	130	*	*	10	*	282	1	*	-	166
1-1/2	Apr.	1963-EA.....	533	222	1	-	33	-	145	2	*	-	130
1-1/2	Oct.	1963-EO.....	506	289	1	*	19	*	95	4	*	-	98
1-1/2	Apr.	1964-EA.....	457	242	4	3	40	*	71	1	1	-	95
1-1/2	Oct.	1964-EO.....	490	205	10	7	28	2	124	*	-	-	114
1-1/2	Apr.	1965-EA.....	466	195	15	69	27	*	97	1	1	-	60
1-1/2	Oct.	1965-EO.....	315	189	5	10	11	2	22	*	*	-	76
1-1/2	Apr.	1966-EA.....	675	256	10	210	29	2	83	4	-	-	81
1-1/2	Oct.	1966-EO.....	163	107	*	1	19	2	32	*	-	-	1
Total Treasury notes.....			64,400	22,476	1,480	427	1,179	609	2,522	1,223	274	18,014	16,196
Treasury bonds:													
2-1/4%	June	1959-62.....	3,964	1,168	42	10	214	35	888	209	28	492	879
2-1/4	Dec.	1959-62.....	2,271	739	17	9	106	15	326	37	34	379	609
2-3/4	Dec.	1960-65 12/.....	1,485	1,336	*	*	25	1	3	*	*	*	119
2-1/2	June	1962-67.....	1,463	622	85	9	87	33	9	17	9	175	417
2-1/2	Aug.	1963.....	4,317	2,771	41	6	198	20	134	91	15	34	1,006
2-1/2	Dec.	1963-68.....	1,818	584	196	46	156	67	13	32	20	227	478
3	Feb.	1964.....	3,854	2,206	50	7	63	92	58	64	6	166	1,143
2-1/2	June	1964-69.....	2,636	654	401	109	144	85	27	45	35	464	672
2-1/2	Dec.	1964-69.....	2,553	550	274	118	114	81	27	97	56	524	710
2-5/8	Feb.	1965.....	6,896	3,538	111	61	279	134	178	88	42	820	1,644
2-1/2	Mar.	1965-70.....	2,428	353	190	155	117	46	4	62	70	759	673
2-1/2	Mar.	1966-71.....	1,417	133	132	123	76	37	1	68	39	384	425
3-3/4	May	1966.....	3,597	1,994	134	17	93	85	18	23	4	178	1,053
3	Aug.	1966.....	1,484	840	40	2	32	61	3	23	9	138	337
3-3/8	Nov.	1966.....	2,438	1,352	52	18	88	64	19	26	23	154	642
2-1/2	June	1967-72.....	1,756	121	118	67	40	67	3	85	77	189	988
2-1/2	Sept.	1967-72.....	2,716	1,100	127	11	119	87	4	41	66	378	783
3-5/8	Nov.	1967.....	3,604	1,292	146	44	134	145	20	76	36	718	992

Footnotes at end of Table 4.

(Continued on following page)

## TREASURY SURVEY OF OWNERSHIP, FEBRUARY 28, 1962

Section I - Securities Issued or Guaranteed by the United States Government  
Table 3.- Interest-Bearing Public Marketable Securities by Issues - (Continued)

(Par values - in millions of dollars)

Issue	Total amount outstanding	Held by investors covered in Treasury Survey								Held by all other investors <sup>4/</sup>	
		6,230 commercial banks <sup>2/ 3/</sup>	510 mutual savings banks <sup>2/</sup>	Insurance companies		489 savings and loan associations	478 corporations	State and local governments			U. S. Government investment accounts and Federal Reserve Banks
				304 life	512 fire, casualty, and marine			298 general funds	187 pension and retirement funds		
Treasury bonds - (Continued):											
2-1/2% Dec. 1967-72.....	3,512	139	95	182	105	101	11	171	158	288	2,260
3-7/8 May 1968.....	2,460	673	128	17	88	99	3	62	60	377	954
4 Oct. 1969.....	2,538	727	171	28	75	64	*	19	64	304	1,085
3-7/8 Nov. 1974.....	1,171	91	97	42	51	55	7	46	96	357	330
4-1/4 May 1975-85.....	470	11	18	9	8	11	-	33	134	114	133
3-1/4 June 1978-83.....	1,595	35	53	98	35	38	1	204	407	174	548
4 Feb. 1980.....	884	23	29	103	24	28	2	27	203	104	340
3-1/2 Nov. 1980.....	1,916	93	167	432	58	27	1	92	109	676	260
3-1/4 May 1985.....	1,132	115	46	182	25	105	-	125	176	157	202
3-1/2 Feb. 1990.....	4,016	122	455	970	81	145	1	194	724	793	532
3 Feb. 1995.....	2,670	44	146	212	35	65	6	173	744	177	1,068
3-1/2 Nov. 1998.....	3,529	67	573	1,020	25	74	*	180	517	671	402
Total Treasury bonds.....	76,588	23,494	4,135	4,109	2,693	1,968	1,766	2,409	3,960	10,370	21,684
Guaranteed securities <sup>8/</sup> .....	369	50	56	37	16	21	-	6	10	134	39
Total public marketable securities.....	197,978	58,518	6,084	4,927	4,293	2,891	11,187	6,738	4,486	37,395	61,459

Footnotes at end of Table 4.

Table 4.- Interest-Bearing Public Nonmarketable Securities by Issues

(Par values - in millions of dollars)

Issue	Total amount outstanding	Held by investors covered in Treasury Survey								U. S. Government investment accounts and Federal Reserve Banks	Held by all other investors <u>4/</u>
		6,230 commercial banks <u>2/ 3/</u>	510 mutual savings banks <u>2/</u>	Insurance companies		489 savings and loan associations	478 corporations	State and local governments			
				304 life	512 fire, casualty, and marine			298 general funds	187 pension and retirement funds		
U. S. savings bonds:											
Series E <u>5/</u> .....	38,187	-	*	*	*	*	*	*	*	1	38,185
Series F <u>5/</u> .....	208	28	-	*	4	1	*	1	2	*	171
Series G.....	802	43	6	9	14	6	1	38	28	1	657
Series H.....	6,512	-	*	*	1	1	*	*	1	1	6,508
Series J <u>5/</u> .....	535	-	-	1	5	4	1	5	3	1	515
Series K.....	1,306	1	8	4	14	29	2	27	23	4	1,193
Total U. S. savings bonds.....	47,549	72	14	14	38	41	4	72	58	9	47,229
Other U. S. securities:											
Certificates of indebtedness:											
2.70% Foreign Series.....	450	-	-	-	-	-	-	-	-	-	450
1.25 Foreign Currency Series..	23	-	-	-	-	-	-	-	-	-	23
2.70 Foreign Currency Series..	25	-	-	-	-	-	-	-	-	-	25
Depository bonds.....	146	146 <u>6/</u>	-	-	-	-	-	-	-	-	-
Treasury bonds:											
R. E. A. Series.....	24	-	-	-	-	-	-	-	-	-	24
Investment Series A.....	460	108	17	119	14	4	*	6	20	100	72
Investment Series B.....	4,512	78	181	866	77	58	5	173	320	2,259	493
Total other U. S. securities.....	5,640	332 <u>6/</u>	199	985	91	62	5	179	340	2,360	1,088
Total public nonmarketable securities.....	53,189	404 <u>6/</u>	213	999	128	102	9	251	398	2,368	48,316

- 1/ Includes certain obligations not subject to statutory debt limitation. For amount subject to limitation, see page 1.
- 2/ Excludes trust departments.
- 3/ Includes trust companies and, beginning with figures for July 1949, also includes stock savings banks. Previously, those banks were reported as a separate classification.
- 4/ Included with all other investors are those banks, insurance companies, savings and loan associations, corporations and State and local government funds not reporting in the Treasury Survey.
- 5/ United States savings bonds, Series E, F, and J, are shown at current redemption value. They were reported to the Treasury Survey at maturity value but have been adjusted to current redemption value for use in this statement.
- 6/ Includes \$74 million depository bonds held by commercial banks not included in the Treasury Survey.
- 7/ Holdings by reporting investors not available.
- 8/ Guaranteed securities are those held outside the Treasury.

- 9/ Except partially tax-exempt bonds, which are classified to earliest call date.
- 10/ Partially tax-exempt securities are those with the income exempt from the normal tax except that in the case of partially tax-exempt Treasury bonds, interest derived from \$5,000 of principal amount owned by any one holder is also exempt from the surtax. For all other securities, the income is subject to normal tax and surtax.
- 11/ Includes guaranteed securities which are classified as taxable although a small indeterminate amount of the Federal Housing Administration debentures is partially tax-exempt.
- 12/ The Treasury bonds of 1960-65 are partially tax-exempt (see footnote 10).
- 13/ Includes only publicly offered issues.
- 14/ The proprietary interest of the United States in these banks ended in July 1951.
- 15/ The proprietary interest of the United States in these banks ended in June 1947. \* Less than \$500,000.



## TREASURY SURVEY OF OWNERSHIP, FEBRUARY 28, 1962

## Section II - Interest-Bearing Securities Issued by Federal Agencies But Not Guaranteed by the United States Government

(Par values - in millions of dollars)

Issue	Total amount outstand- ign 13/	Held by investors covered in Treasury Survey								U. S. Govern- ment invest- ment accounts and Federal Reserve Banks	Held by all other inves- tors 4/
		6,230 commer- cial banks 2/ 3/	510 mutual savings banks 2/	Insurance companies		489 savings and loan associa- tions	478 corpo- rations	State and local governments			
				304 life	512 fire, casualty, and marine			298 general funds	187 pension and retirement funds		
Banks for cooperatives:											
3.15% Apr. 1962 (Debentures)...	174	45	8	1	1	1	61	2	-	-	56
3.05 June 1962 (Debentures)...	148	33	3	1	2	*	35	1	-	-	73
3.20 Aug. 1962 (Debentures)...	129	33	7	1	2	1	37	2	-	-	46
Total banks for cooperatives securities.....	452	111	17	3	5	2	133	5	-	-	175
Federal home loan banks: 14/											
3% Mar. 1962 (Notes).....	100	26	5	*	*	4	22	3	*	-	40
3.15 Apr. 1962 (Notes).....	381	104	18	4	3	18	78	14	-	-	143
3.05 May 1962 (Notes).....	218	51	7	1	4	12	49	4	1	-	88
3 June 1962 (Notes).....	239	56	8	2	*	7	99	6	-	-	60
3-3/8 Sept. 1962 (Notes).....	261	82	17	5	1	19	43	2	*	-	92
3-1/8 Apr. 1963 (Bonds).....	244	78	6	1	5	65	2	8	*	-	79
Total Federal home loan bank securities.....	1,443	397	63	14	14	125	293	36	1	-	501
Federal intermediate credit banks: Debentures.....											
	1,602	381	88	15	22	6	254	42	*	7	788
Federal land banks: 15/											
4% May 1962 (Bonds)....	125	17	3	1	1	1	17	4	3	-	78
4-7/8 Aug. 1962 (Bonds)....	98	11	5	*	4	*	1	6	1	-	69
3-1/4 Oct. 1962 (Bonds)....	104	31	8	1	2	1	2	5	*	-	55
3-5/8 Feb. 1963 (Bonds)....	115	28	6	-	2	1	1	4	*	-	74
2-3/4 May 1963 (Bonds)....	122	61	5	1	1	*	1	3	*	-	49
4-1/2 Apr. 1964 (Bonds)....	147	20	14	3	6	1	1	2	2	-	99
4 Oct. 1964 (Bonds)....	90	31	11	-	1	*	-	5	*	-	42
4 Oct. 1965 (Bonds)....	160	45	13	*	4	2	2	2	*	-	92
4 Dec. 1965 (Bonds)....	115	25	12	*	2	1	-	2	*	-	74
3-5/8 Feb. 1966 (Bonds)....	150	24	33	1	6	1	*	6	*	-	77
3-1/4 May 1966 (Bonds)....	108	39	6	*	5	1	-	*	*	-	56
4-1/4 July 1966 (Bonds)....	193	48	18	2	7	-	13	3	1	-	101
4-1/8 Feb. 1967-72 (Bonds)....	72	2	2	3	*	*	*	*	5	-	59
4-1/2 Oct. 1967-70 (Bonds)....	75	4	3	1	3	*	1	*	7	-	55
4-1/4 Mar. 1968 (Bonds)....	86	4	4	2	1	*	*	1	1	-	72
4-3/8 Mar. 1969 (Bonds)....	100	6	6	1	2	*	-	1	5	-	79
4-5/8 July 1969 (Bonds)....	60	2	1	1	1	*	*	1	5	-	48
5-1/8 Feb. 1970 (Bonds)....	82	2	7	1	2	-	-	*	13	-	57
3-1/2 Apr. 1970 (Bonds)....	83	10	9	*	1	2	-	*	7	-	54
5-1/8 July 1970 (Bonds)....	85	1	3	2	1	-	-	*	9	-	68
3-1/2 May 1971 (Bonds)....	60	1	2	2	3	*	*	*	13	-	39
3-7/8 Sept. 1972 (Bonds)....	109	1	2	6	3	1	-	*	9	-	87
4-1/2 Feb. 1974 (Bonds)....	155	14	15	1	3	*	*	1	15	-	105
Total Federal land bank securities.....	2,495	427	189	32	62	11	40	47	98	-	1,589
Federal National Mortgage Association:											
Discount notes.....	468	13	7	5	4	5	170	60	7	3	194
4-7/8% Sept. 1962 (Debentures)...	150	12	14	*	7	9	4	12	*	-	92
3-1/4 Mar. 1963 (Debentures)...	150	42	6	*	4	16	7	21	*	-	55
4-1/8 Nov. 1963 (Debentures)...	100	15	7	*	8	5	-	5	*	-	59
3-5/8 May 1964 (Debentures)...	100	31	5	1	1	14	-	7	-	-	40
4 Sept. 1964 (Debentures)...	150	32	9	*	2	9	15	7	*	-	75
3-7/8 Dec. 1964 (Debentures)...	125	36	6	3	4	12	3	*	-	-	61
4-3/8 June 1965 (Debentures)...	100	14	8	1	4	10	-	6	1	-	56
4-1/8 Dec. 1966 (Debentures)...	100	18	6	*	2	13	3	*	-	-	57
3-5/8 Mar. 1968 (Debentures)...	100	13	6	1	4	25	*	*	*	-	50
4-3/8 Apr. 1969 (Debentures)...	90	3	5	2	7	2	-	1	3	-	68
4-5/8 Apr. 1970 (Debentures)...	150	4	14	2	12	1	2	1	12	-	101
4-1/8 Sept. 1970 (Debentures)...	125	10	8	3	11	7	1	*	2	-	84
4-1/8 Aug. 1971 (Debentures)...	75	6	8	1	11	3	-	*	4	-	42
4-1/2 Sept. 1971 (Debentures)...	100	2	6	3	4	*	-	2	7	-	76
5-1/8 Feb. 1972 (Debentures)...	100	*	8	3	3	-	-	*	10	-	75
4-3/8 June 1972 (Debentures)...	100	3	5	1	9	4	1	*	9	-	69
4-1/4 June 1973 (Debentures)...	150	8	21	1	4	12	1	2	6	-	96
4-1/2 Feb. 1977 (Debentures)...	200	10	21	11	7	5	11	*	14	-	122
Total Federal National Mortgage Association securities.....	2,633	274	170	37	107	153	217	126	74	3	1,473
Tennessee Valley Authority:											
4.40% Nov. 1985 (Bonds).....	50	*	*	5	9	*	-	1	17	-	18
4-5/8 July 1986 (Bonds).....	50	*	*	3	*	-	*	*	18	-	23
4-1/2 Feb. 1987 (Bonds).....	45	*	*	3	4	-	-	-	21	-	16
Total Tennessee Valley Authority securities.....	145	1	1	11	13	*	4	1	57	-	57

Footnotes on preceding page.

## MARKET QUOTATIONS ON TREASURY SECURITIES, MARCH 30, 1962

Current market quotations shown here are over-the-counter closing bid quotations in the New York market for the last trading day of the month, as reported to the Treasury by the Federal Reserve Bank of New York. The securities listed include all regularly quoted public

marketable securities issued by the United States Government. Outstanding issues which are guaranteed by the United States Government are excluded because they are not regularly quoted in the market.

Table 1.- Treasury Bills (Taxable)

Amount outstanding (millions)		Issue date		Maturity date	Bank discount		Amount outstanding (millions)	Issue date	Maturity date	Bank discount	
13-week	26-week	13-week	26-week		Bid	Change from last month				Bid	Change from last month
Regular weekly bills - 13 and 26 weeks							Regular weekly bills - 26 weeks				
\$1,101	\$600	1/4/62	10/5/61	4/5/62	2.80%	+ .32%	\$600	2/1/62	8/2/62	2.82%	-.04%
1,101	600	1/11/62	10/13/61	4/12/62	2.64	+ .12	600	2/8/62	8/9/62	2.83	-.04
1,102	600	1/18/62	10/19/61	4/19/62	2.66	+ .06	600	2/15/62	8/16/62	2.83	-.05
1,102	600	1/25/62	10/26/61	4/26/62	2.66	+ .05	601	2/23/62	8/23/62	2.84	-.04
							600	3/1/62	8/30/62	2.84	-.05
1,201	600	2/1/62	11/2/61	5/3/62	2.68	.00	601	3/8/62	9/6/62	-	-
1,200	500	2/8/62	11/9/61	5/10/62	2.69	-.01	600	3/15/62	9/13/62	-	-
1,200	600	2/15/62	11/16/61	5/17/62	2.72	+ .01	600	3/22/62	9/20/62	-	-
1,202	601	2/23/62	11/24/61	5/24/62	2.73	+ .02	600	3/29/62	9/27/62	-	-
1,201	600	3/1/62	11/30/61	5/31/62	2.73	+ .02					
1,200	601	3/8/62	12/7/61	6/7/62	2.74	.00	Tax anticipation bills				
1,201	601	3/15/62	12/14/61	6/14/62	2.74	.00	\$2,511	9/27/61	6/22/62	2.74%	-.01%
1,201	602	3/22/62	12/21/61	6/21/62	2.74	-.01	1,802	3/23/62	9/21/62	2.88	-
1,200	601	3/29/62	12/28/61	6/28/62	2.75	-.01	Other bills				
-	600	-	1/4/62	7/5/62	2.78	-.06	\$2,000	4/15/61	4/15/62	2.75%	+ .20%
-	600	-	1/11/62	7/12/62	2.79	-.05	2,004	7/15/61	7/15/62	2.80	-.05
-	600	-	1/18/62	7/19/62	2.81	-.04	2,003	10/16/61	10/15/62	2.88	-.09
-	600	-	1/25/62	7/26/62	2.81	-.04	2,001	1/15/62	1/15/63	2.91	-.20

Table 2.- Certificates of Indebtedness (Taxable)

(Price decimals are 32nds)

Amount outstanding (millions)	Description		Issue date	Price		Yield	
				Bid	Change from last month	To maturity	Change from last month
\$5,509	3%	- 5/15/62-A	5/15/61	100.02	-.01	2.42%	-.10%
6,861	3-1/2	- 2/15/63-A	2/15/62	100.14	+ .06	2.99	-.25

Table 3.- Treasury Notes (Taxable)

(Price decimals are 32nds)

(Price decimals are 32nds)												
Amount outstanding (millions)	Description		Price		Yield		Issue date	Price range since first traded 2/				
			Bid	Change from last month	To maturity	Change from last month		High		Low		
								Price	Date	Price	Date	
\$2,211	4%	-	5/15/62-E	100.06	-.04	2.35%	-.08%	4/14/60	101.24	12/30/60	98.31	5/18/60
158	4	-	8/15/62-B	100.14	.00	2.79	-.24	9/26/57	107.05	6/6/58	98.06	12/4/59
7,325	3-1/4	-	8/15/62-G	100.06	+.01	2.72	-.18	2/15/61	100.16	5/15/61	100.01½	1/11/62
1,143	3-3/4	-	11/15/62-C	100.19	+.04	2.77	-.30	11/29/57	106.13	4/22/58	96.06	12/28/59
6,082	3-1/4	-	11/15/62-H	100.08	+.02½	2.83	-.17	8/1/61	100.11	11/8/61	100.01	1/15/62
2,839	2-5/8	-	2/15/63-A	99.24	+.06	2.92	-.17	4/15/58	101.14	6/11/58	92.09	9/15/59
3,642	3-1/4	-	2/15/63-E	100.08	+.07	2.95	-.26	11/15/61	100.09	3/27/62	99.27	1/10/62
1,743	4	-	5/15/63-B	101.05	+.10	2.94	-.33	4/1/59	102.08	12/29/60	96.14	12/29/59
5,047	3-1/4	-	5/15/63-D	100.10	+.10	2.96	-.29	5/15/61	100.14	5/12/61	99.20	6/5/61
3,011	4-7/8	-	11/15/63-C	102.26	+.04	3.08	-.15	11/15/59	104.23	12/30/60	99.19	1/6/60
4,933	4-3/4	-	5/15/64-A	103.00	+.07	3.27	-.15	7/20/59	104.25	5/12/61	99.18	12/29/59
3,893	3-3/4	-	5/15/64-D	100.30	+.06	3.29	-.10	6/23/60	101.26	5/15/61	98.11	6/9/60
2,316	5	-	8/15/64-B	103.29	+.11	3.27	-.20	10/15/59	105.28	5/12/61	100.09	12/4/59
5,019	3-3/4	-	8/15/64-E	100.30	+.09	3.33	-.14	8/1/61	101.04	3/22/62	99.23	8/14/61
4,195	4-7/8	-	11/15/64-C	103.25	+.07	3.35	-.13	2/15/60	105.22	5/15/61	99.25	2/2/60
2,113	4-5/8	-	5/15/65-A	103.22	+.11	3.37	-.14	5/15/60	105.07	5/12/61	99.25	5/18/60
4,454	4	-	8/15/66-A	101.20	+.22	3.59	-.18	2/15/62	101.27	3/22/62	100.02	2/5/62
86	1-1/2	-	4/1/62-EA	1/	-	1/	-	4/1/57	99.31	2/6/62	88.18	8/13/57
590	1-1/2	-	10/1/62-EO	99.13	+.02	2.72	+.07	10/1/57	99.15	3/27/62	88.12	10/2/57
533	1-1/2	-	4/1/63-EA	98.30	+.08	2.59	-.15	4/1/58	98.30	3/30/62	88.14	9/16/59
506	1-1/2	-	10/1/63-EO	98.04	+.13	2.80	-.19	10/1/58	98.04	3/30/62	87.08	9/16/59
457	1-1/2	-	4/1/64-EA	97.06	+.14	2.97	-.16	4/1/59	97.06	3/30/62	85.16	9/15/59
490	1-1/2	-	10/1/64-EO	96.06	+.12	3.10	-.10	10/1/59	96.06	3/30/62	85.00	9/30/59
466	1-1/2	-	4/1/65-EA	95.06	+.14	3.20	-.11	4/1/60	95.06	3/30/62	87.12	5/24/60
315	1-1/2	-	10/1/65-EO	94.07	+.15	3.27	-.10	10/1/60	94.07	3/30/62	90.06	11/29/60
675	1-1/2	-	4/1/66-EA	93.06	+.16	3.34	-.09	4/1/61	93.06	3/30/62	89.06	9/8/61
295	1-1/2	-	10/1/66-EO	92.08	+.18	3.38	-.10	10/1/61	92.08	3/30/62	89.12	10/11/61

Footnotes at end of Table 5.



## MARKET QUOTATIONS ON TREASURY SECURITIES, MARCH 30, 1962

**Table 4.- Taxable Treasury Bonds**  
(Price decimals are 32nds)

Amount out- standing (millions)	Description			Price		Yield		Issue date	Price range since first traded 2/			
				Bid	Change from last month	To first call or maturity 3/	Change from last month		High		Low	
									Price	Date	Price	Date
\$3,963	2-1/4%	-	6/15/59-62	99.31	+ .01 1/2	2.39%	- .12%	6/1/45	104.20	4/6/46	91.30	7/24/57
2,270	2-1/4	-	12/15/59-62	99.22	+ .06	2.70	- .20	11/15/45	104.21	4/6/46	91.18	7/24/57
4,317	2-1/2	-	8/15/63	99.09	+ .07	3.04	- .12	12/15/54	100.24	4/18/58	91.05	9/15/59
2,701	3	-	2/15/64	99.26	+ .11	3.11	- .17	2/14/58	103.19	4/21/58	92.06	9/15/59
4,681	2-5/8	-	2/15/65	98.00	+ .16	3.36	- .16	6/15/58	100.13	6/5/58	89.00	1/6/60
3,597	3-3/4	-	5/15/66	100.23	+ .24	3.56	- .19	11/15/60	102.11	5/15/61	99.09	2/1/62
1,484	3	-	8/15/66	98.06	+ .16	3.45	- .12	2/28/58	103.20	4/21/58	89.24	1/6/60
2,438	3-3/8	-	11/15/66	99.06	+ .20	3.57	- .22	3/15/61	100.06	5/15/61	97.10	12/12/61
1,463	2-1/2	-	6/15/62-67	95.00	+1.06	3.56	- .24	5/5/42	108.12	4/6/46	84.22	9/15/59
3,604	3-5/8	-	11/15/67	99.24	+ .20	3.67	- .12	3/15/61	100.24	5/12/61	97.18	8/8/61
2,460	3-7/8	-	5/15/68	100.30	+ .30	3.70	- .17	6/23/60	102.04	5/12/61	98.11	6/9/60
1,818	2-1/2	-	12/15/63-68	92.20	+1.12	3.75	- .23	12/1/42	108.03	4/6/46	82.08	1/6/60
2,635	2-1/2	-	6/15/64-69	91.22	+1.10	3.83	- .21	4/15/43	107.25	4/6/46	81.10	1/6/60
2,538	4	-	10/1/69	101.22	+1.06	3.74	- .18	10/1/57	110.14	6/5/61	94.04	12/30/59
2,552	2-1/2	-	12/15/64-69	91.02	+1.10	3.86	- .19	9/15/43	107.24	4/6/46	81.04	1/6/60
2,428	2-1/2	-	3/15/65-70	90.28	+1.12	3.84	- .20	2/1/44	107.23	4/6/46	80.10	1/6/60
1,417	2-1/2	-	3/15/66-71	90.00	+1.16	3.83	- .20	12/1/44	107.22	4/6/46	79.28	1/6/60
2,806	4	-	8/15/71	101.00	+1.08	3.87	- .16	3/1/62	101.10	3/22/62	99.04	2/20/62
1,341	2-1/2	-	6/15/67-72	88.28	+1.12	3.83	- .16	6/1/45	106.16	4/6/46	79.12	1/6/60
1,948	2-1/2	-	9/15/67-72	88.22	+1.16	3.82	- .18	10/20/41	109.18	4/6/46	78.24	1/6/60
2,855	2-1/2	-	12/15/67-72	88.16	+1.10	3.82	- .14	11/15/45	106.16	4/6/46	79.06	1/6/60
1,171	3-7/8	-	11/15/74 4/	99.12	+1.16	3.94	- .15	12/2/57	110.24	4/22/58	92.08	1/6/60
1,446	4	-	2/15/80 4/	100.01	+1.27	4.00	- .15	1/23/59	103.18	5/12/61	93.08	1/6/60
1,916	3-1/2	-	11/15/80 4/	94.00	+2.08	3.96	- .18	10/3/60	97.24	5/12/61	91.08	2/20/62
1,595	3-1/4	-	6/15/78-83 4/	89.20	+1.30	3.98	- .15	5/1/53	111.28	8/4/54	82.06	1/6/60
1,132	3-1/4	-	5/15/85 4/	88.28	+1.08	3.98	- .10	6/3/58	101.04	6/11/58	82.04	1/6/60
470	4-1/4	-	5/15/75-85 4/	103.18	+2.08	3.90	- .22	4/5/60	105.28	5/5/61	98.10	5/19/60
4,917	3-1/2	-	2/15/90 4/	91.14	+2.02	4.01	- .13	2/14/58	106.26	4/21/58	84.08	1/6/60
2,665	3	-	2/15/95 4/	86.06	+1.00	3.73	- .06	2/15/55	101.12	6/8/55	79.08	1/6/60
4,461	3-1/2	-	11/15/98 4/	90.10	+2.02	4.01	- .11	10/3/60	95.14	5/12/61	87.10	2/20/62

Footnotes at end of Table 5.

**Table 5.- Partially Tax-Exempt Treasury Bonds**

(Price decimals are 32nds)

Amount out- standing (millions)	Description	Price		Yield		Issue date	Price range since first traded 2/			
		Bid	Change from last month	To first call or maturity 3/	Change from last month		High		Low	
							Price	Date	Price	Date
\$1,485	2-3/4% - 12/15/60-65	100.20	+.05	1.85%	-.29%	12/15/38	119.00	1/25/46	95.16	12/28/55

1/ Not quoted on March 30, 1962.

2/ Beginning April 1953, prices are closing bid quotations in the over-the-counter market. Prices for prior dates are the mean of closing bid and ask quotations, except that before October 1, 1939, they are closing prices on the New York Stock Exchange. "When issued" prices are included in the history beginning October 1, 1939. Dates of highs and lows in

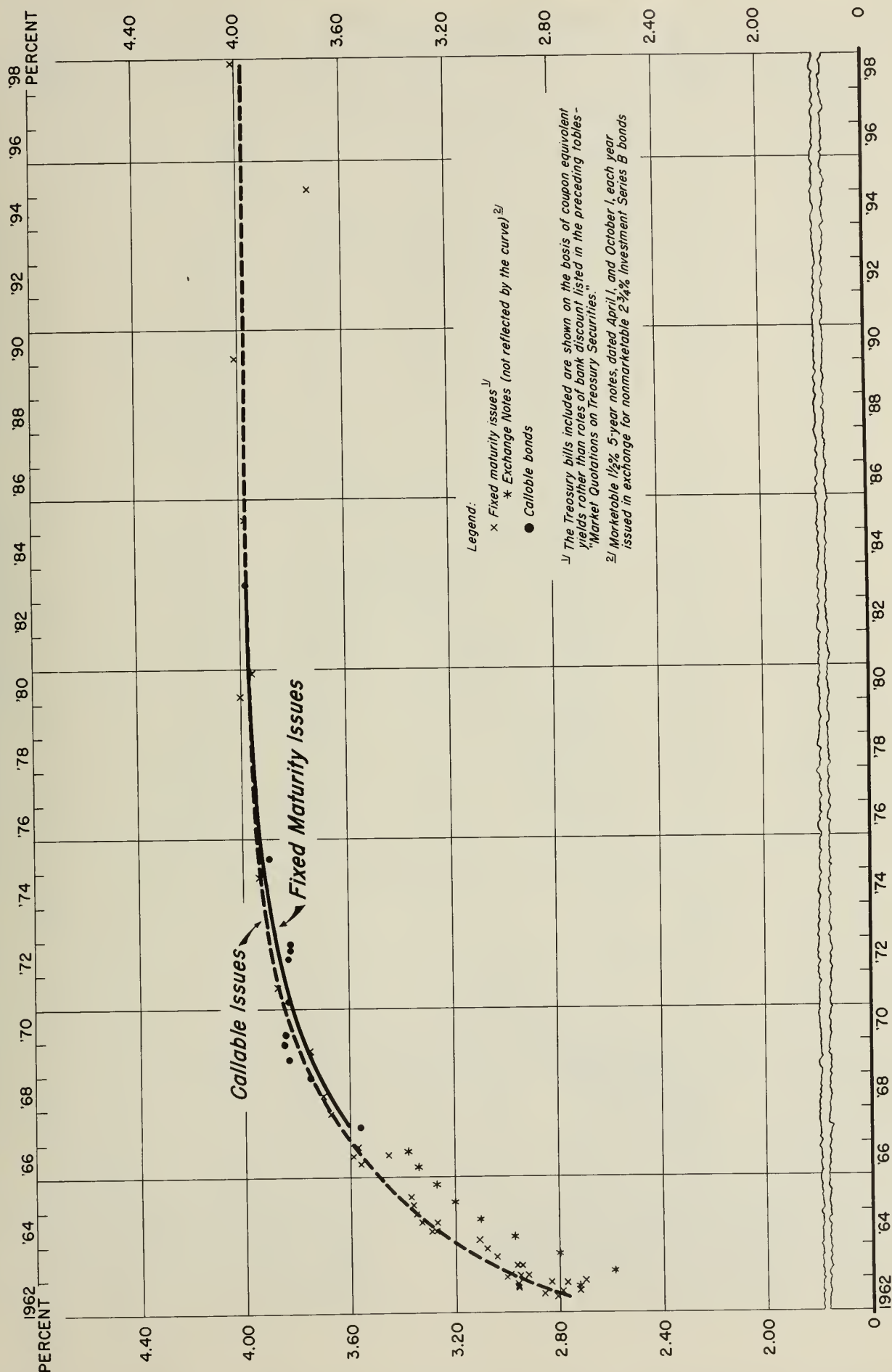
case of recurrence are the latest dates.

3/ On callable issues market convention treats the yield to earliest call date as more significant when an issue is selling above par, and to maturity when it is selling at par or below.

4/ Included in the average yield of long-term taxable Treasury bonds as shown under "Average Yields of Long-Term Bonds."

# YIELDS OF TAXABLE TREASURY SECURITIES, MAR. 30, 1962

Based on Closing Bid Quotations



Explanation: The points represent yields to call when prices are above par, and to maturity date when prices are at par or below. The smooth curves for the two classes of points are fitted by eye. Market yields on regular weekly bills other than those offered the latest week and on maturing coupon issues for which an exchange offer has been made and on any issues which are due in less than 3 months are excluded.



## AVERAGE YIELDS OF LONG-TERM BONDS

Table 1.- Average Yields of Taxable Treasury and Moody's Aaa Corporate Bonds by Periods

(Percent per annum)								
Period	Treasury bonds <sup>1/</sup>	Moody's Aaa corporate bonds	Period	Treasury bonds <sup>1/</sup>	Moody's Aaa corporate bonds	Period	Treasury bonds <sup>1/</sup>	Moody's Aaa corporate bonds
Annual series - calendar year averages of monthly series								
1942.....	2.46	2.83	1949.....	2.31	2.66	1956.....	3.08	3.36
1943.....	2.47	2.73	1950.....	2.32	2.62	1957.....	3.47	3.89
1944.....	2.48	2.72	1951.....	2.57	2.86	1958.....	3.43	3.79
1945.....	2.37	2.62	1952.....	2.68	2.96	1959.....	4.08	4.38
1946.....	2.19	2.53	1953.....	2.94	3.20	1960.....	4.02	4.41
1947.....	2.25	2.61	1954.....	2.55	2.90	1961.....	3.90	4.35
1948.....	2.44	2.82	1955.....	2.84	3.06			
Monthly series - averages of daily series								
1953-April.....	2.97 <sup>2/</sup>	3.23	1956-April.....	3.07	3.24	1959-April.....	4.01	4.23
May.....	3.11	3.34	May.....	2.97	3.28	May.....	4.08	4.37
June.....	3.13	3.40	June.....	2.93	3.27	June.....	4.09	4.46
July.....	3.02	3.28	July.....	3.00	3.28	July.....	4.11	4.47
August.....	3.02	3.24	August.....	3.17	3.43	August.....	4.10	4.43
September.....	2.98	3.29	September.....	3.21	3.56	September.....	4.26	4.52
October.....	2.83	3.16	October.....	3.20	3.59	October.....	4.11 <sup>3/</sup>	4.57
November.....	2.86	3.11	November.....	3.30	3.69	November.....	4.12	4.56
December.....	2.79 <sup>2/</sup>	3.13	December.....	3.40	3.75	December.....	4.27	4.58
1954-January.....	2.69	3.06	1957-January.....	3.34	3.77	1960-January.....	4.37	4.61
February.....	2.62	2.95	February.....	3.22	3.67	February.....	4.22	4.56
March.....	2.53	2.86	March.....	3.26	3.66	March.....	4.08	4.49
April.....	2.48	2.85	April.....	3.32	3.67	April.....	4.18 <sup>2/</sup>	4.45
May.....	2.54	2.88	May.....	3.40	3.74	May.....	4.16	4.46
June.....	2.55 <sup>3/</sup>	2.90	June.....	3.58 <sup>3/</sup>	3.91	June.....	3.98	4.45
July.....	2.47	2.89	July.....	3.60	3.99	July.....	3.86	4.41
August.....	2.48	2.87	August.....	3.63	4.10	August.....	3.79	4.28
September.....	2.52	2.89	September.....	3.66 <sup>2/</sup> <sup>3/</sup>	4.12	September.....	3.84 <sup>2/</sup>	4.25
October.....	2.54	2.87	October.....	3.73	4.10	October.....	3.91	4.30
November.....	2.57	2.89	November.....	3.57 <sup>2/</sup>	4.08	November.....	3.93	4.31
December.....	2.59 <sup>2/</sup>	2.90	December.....	3.30 <sup>3/</sup>	3.81	December.....	3.88	4.35
1955-January.....	2.68 <sup>2/</sup>	2.93	1958-January.....	3.24 <sup>2/</sup>	3.60	1961-January.....	3.89	4.32
February.....	2.78	2.99	February.....	3.28	3.59	February.....	3.81	4.27
March.....	2.78 <sup>3/</sup>	3.02	March.....	3.25	3.63	March.....	3.78	4.22
April.....	2.82	3.01	April.....	3.12	3.60	April.....	3.80	4.25
May.....	2.81	3.04	May.....	3.14	3.57	May.....	3.73	4.27
June.....	2.82	3.05	June.....	3.20 <sup>2/</sup>	3.57	June.....	3.88	4.33
July.....	2.91	3.06	July.....	3.36	3.67	July.....	3.90	4.41
August.....	2.95	3.11	August.....	3.60	3.85	August.....	4.00	4.45
September.....	2.92	3.13	September.....	3.75	4.09	September.....	4.02	4.45
October.....	2.87	3.10	October.....	3.76	4.11	October.....	3.98	4.42
November.....	2.89	3.10	November.....	3.70	4.09	November.....	3.98	4.39
December.....	2.91	3.15	December.....	3.80	4.08	December.....	4.06	4.42
1956-January.....	2.88	3.11	1959-January.....	3.91 <sup>2/</sup>	4.12	1962-January.....	4.08	4.42
February.....	2.85	3.08	February.....	3.92	4.14	February.....	4.09	4.42
March.....	2.93 <sup>2/</sup>	3.10	March.....	3.92	4.13	March.....	4.01	4.39
Weekly series - averages of daily series for weeks ending -								
1961-October 6..	3.98	4.43	1961-December 1..	4.01	4.38	1962-February 2..	4.10	4.42
13..	4.00	4.42	8..	4.05	4.39	9..	4.09	4.42
20..	3.98	4.42	15..	4.06	4.42	16..	4.08	4.43
27..	3.96	4.42	22..	4.06	4.44	23..	4.12	4.42
			29..	4.07	4.44			
November 3..	3.95	4.40	1962-January 5..	4.06	4.43	March 2..	4.08	4.42
10..	3.96	4.39	12..	4.08	4.42	9..	4.06	4.40
17..	4.00	4.39	19..	4.08	4.42	16..	4.02	4.39
24..	3.98	4.39	26..	4.08	4.41	23..	3.97	4.39
						30..	3.96	4.38
Daily series - unweighted averages								
1962-March 1..	4.07	4.42	1962-March 12..	4.03	4.38	1962-March 21..	3.97	4.39
2..	4.07	4.42	13..	4.01	4.39	22..	3.94	4.39
			14..	4.02	4.39	23..	3.95	4.38
5..	4.08	4.41	15..	4.03	4.39			
6..	4.08	4.41	16..	4.02	4.39	26..	3.97	4.37
7..	4.06	4.40				27..	3.97	4.38
8..	4.05	4.40	19..	4.00	4.39	28..	3.96	4.38
9..	4.04	4.39	20..	3.99	4.39	29..	3.96	4.38
						30..	3.95	4.38

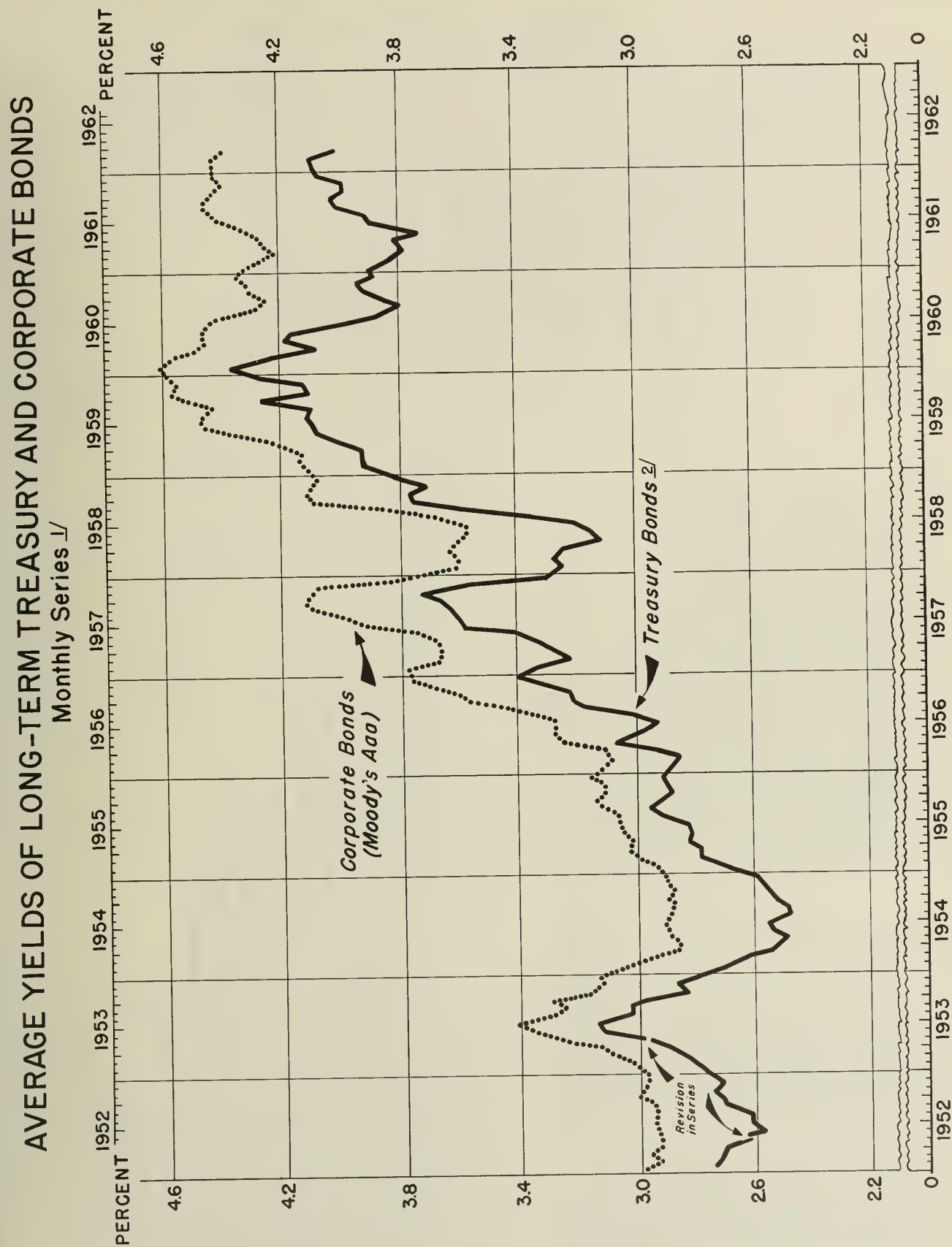
Source: Beginning April 1953, Treasury bond yields are reported to the Treasury by the Federal Reserve Bank of New York, based on closing bid quotations in the over-the-counter market. Yields for prior periods were computed on the basis of mean of closing bid and ask quotations. Moody's Investor Service is the source for the average of Aaa Corporate bonds. For definition of taxable bonds, see footnotes to the "Treasury Survey of Ownership" in this issue of the Bulletin.

<sup>1/</sup> Series includes bonds which are neither due nor callable before a given number of years as follows: April 1953 to date, 10 years; April 1952 - March 1953, 12 years; October 1941 - March 1952, 15 years. For bonds currently in the series, see Table 4 under "Market Quotations on Treasury Securities" in this issue of the Bulletin.

<sup>2/</sup> One or more new long-term bonds added to the average.

<sup>3/</sup> An existing bond dropped from the average (see footnote 1).

AVERAGE YIELDS OF LONG-TERM BONDS



<sup>1/</sup> Monthly averages of daily figures. <sup>2/</sup> See footnote 1 to Table 1 under "Average Yields of Long-Term Bonds."

F-220-M-7

Office of the Secretary of the Treasury



## INTERNAL REVENUE COLLECTIONS

Table 1.- Summary by Principal Sources

(In thousands of dollars)

Fiscal year or month	Budget receipts from internal revenue	Adjustment of collections to budget receipts <sup>1/</sup>	Total collections reported by Internal Revenue Service	Corporation income and profits taxes	Individual income tax and employment taxes					
					Total	Individual income tax not withheld <sup>2/</sup>	Individual income tax withheld <sup>3/</sup>	Old-age and disability insurance <sup>2/</sup>	Railroad retirement	Unemployment insurance
1954.....	70,299,652	+364,672	69,934,980	21,546,322	37,921,314	10,736,578	22,077,113	4,218,520	605,221	283,882
1955.....	66,288,692	-	66,288,692 <sup>4/</sup>	18,264,720	37,869,770	10,396,480	21,253,625 <sup>4/</sup>	5,339,573 <sup>4/</sup>	600,106 <sup>4/</sup>	279,986
1956.....	75,109,083	-3,566 <sup>5/</sup>	75,112,649 <sup>2/</sup>	21,298,522	42,633,426	11,321,966	24,015,676 <sup>2/</sup>	6,336,805	634,323	324,656
1957.....	80,171,971	-	80,171,971	21,530,653	46,610,293	12,302,229	26,727,543	6,634,467	616,020	330,034
1958.....	79,978,476	-	79,978,476	20,533,316	47,212,944	11,527,648	27,040,911	7,733,223	575,282	335,880
1959.....	79,797,973	-	79,797,973	18,091,509	49,588,488	11,733,369	29,001,375	8,004,355	525,369	324,020
1960.....	91,774,803	-	91,774,803	22,179,414	56,104,300	13,271,124	31,674,588	10,210,550	606,931	341,108
1961.....	94,401,086	-	94,401,086	21,764,940	58,655,452	13,175,346	32,977,654	11,586,283	570,812	345,356
1961-July.....	3,427,747	-	3,427,747	519,563	1,785,961	245,119	1,525,870		14,261	710
Aug.....	8,373,396	-	8,373,396	382,280	6,635,584	160,611	6,389,944		84,163	865
Sept.....	9,945,359	-	9,945,359	3,250,550	5,563,577	2,017,145	3,490,501		55,296	635
Oct.....	3,506,919	-	3,506,919	407,784	1,854,657	216,452	1,636,124		1,306	775
Nov.....	7,783,190	-	7,783,190	377,163	6,156,753	123,253	5,956,755		75,893	851
Dec.....	8,355,057	-	8,355,057	3,322,058	3,868,610	428,497	3,392,830		46,716	567
1962-Jan.....	5,590,573	-	5,590,573	466,316	3,923,062	2,330,186	1,533,837		11,235	47,803
Feb.....	9,489,476	-	9,489,476	399,836	7,989,682	873,118	6,657,056		80,574	378,936

Fiscal year or month	Estate and gift taxes	Excise taxes						
		Total excise	Alcohol	Tobacco	Total	Documents, etc. <sup>6/</sup>	Manufacturers' and retailers' <sup>6/</sup>	Miscellaneous <sup>6/</sup>
1954.....	935,122	9,532,222	2,797,718	1,580,512	5,153,992	90,000	3,127,465	1,936,527
1955.....	936,267	9,210,582 <sup>4/</sup>	2,742,840	1,571,213	4,781,843	112,049	3,177,160	1,492,633
1956.....	1,171,237	10,004,195	2,920,574	1,613,497	5,501,333	114,927	3,777,909	1,608,497
1957.....	1,377,999	10,637,544	2,973,195	1,674,050	5,924,062	107,546	4,098,006	1,718,509
1958.....	1,410,925	10,814,268	2,946,461	1,734,021	6,166,535	109,452	4,315,756	1,741,327
1959.....	1,352,982	10,759,549	3,002,096	1,806,816	5,884,286	133,817	4,314,517	1,435,953
1960.....	1,626,348	11,864,741	3,193,714	1,931,504	6,639,879	139,231	5,113,818	1,386,829
1961.....	1,916,392	12,064,302	3,212,801	1,991,117	6,941,327	149,350	5,294,451	1,497,526
1961-July.....	146,726	975,497	237,581	137,430	94,854	37,185	1,378,800	426,068
Aug.....	158,216	1,197,316	291,600	196,209	1,488,397			
Sept.....	147,784	983,448	284,338	168,995	258,802			
Oct.....	142,194	1,102,284	343,809	183,625	106,658	41,487	1,277,184	380,222
Nov.....	126,117	1,123,156	342,838	183,957	1,367,785			
Dec.....	151,870	1,012,520	254,196	164,628	224,450			
1962-Jan.....	192,229	1,008,967	223,653	140,254	94,502	1,450,619		
Feb.....	133,115	966,842	188,933	116,026	1,450,619			

Source: Internal Revenue Service reports for detail of collections by type of tax; monthly statement of receipts and expenditures of the Government for budget receipts from internal revenue (for explanation of reporting bases in this publication, see page II). Certain detail by type of tax is available only from returns filed with the Internal Revenue Service. The figures shown include collections for credit to special accounts for certain island possessions, as reported by the Internal Revenue Service. Beginning with the fiscal year 1955, they include the amounts of tax collected in Puerto Rico upon articles of merchandise of Puerto Rican manufacture coming into the United States. Figures for 1954 have been revised to the same basis.

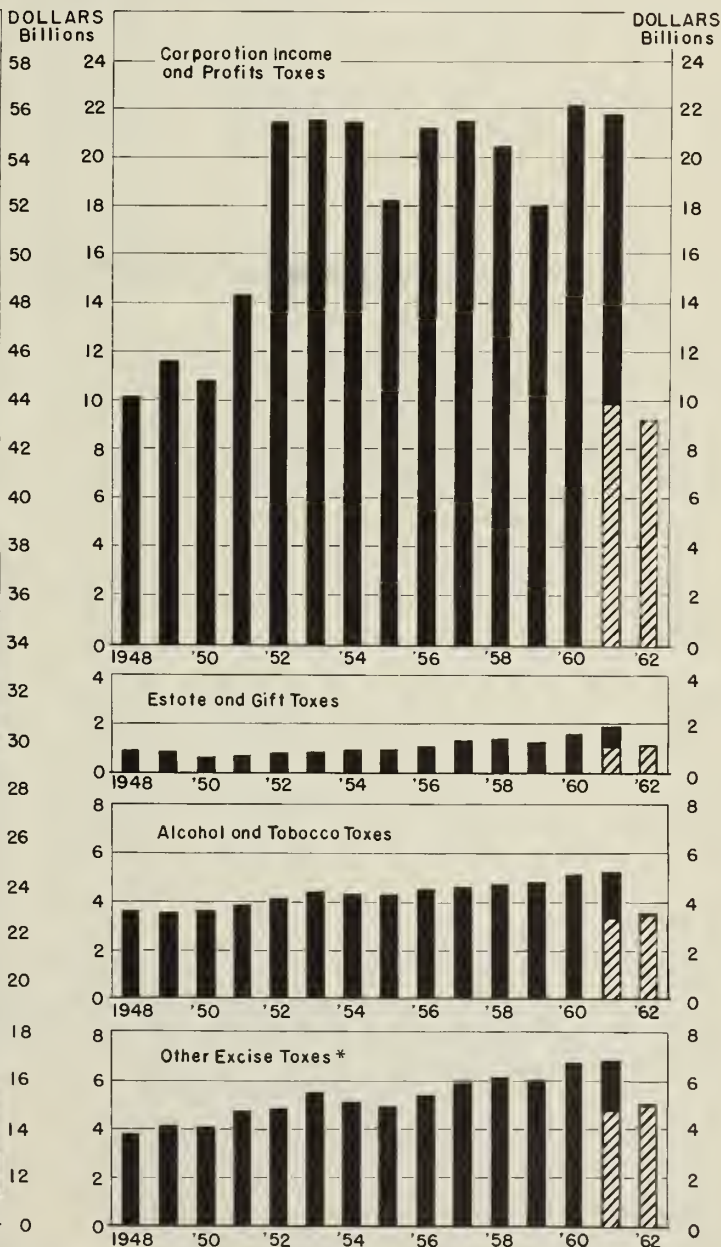
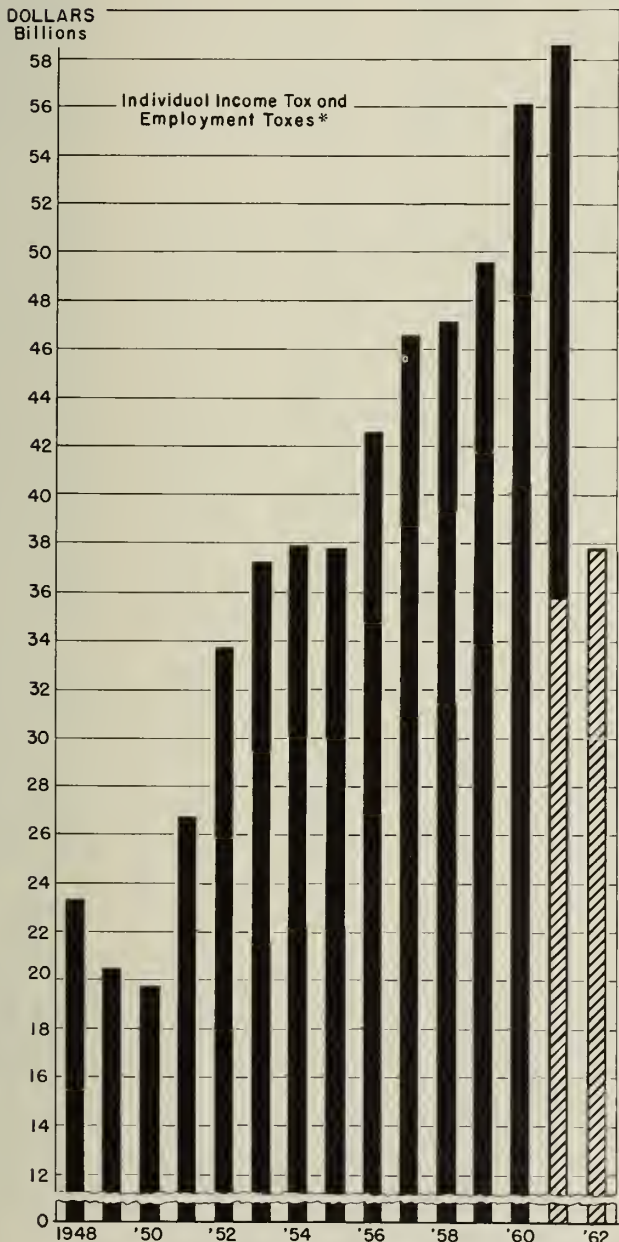
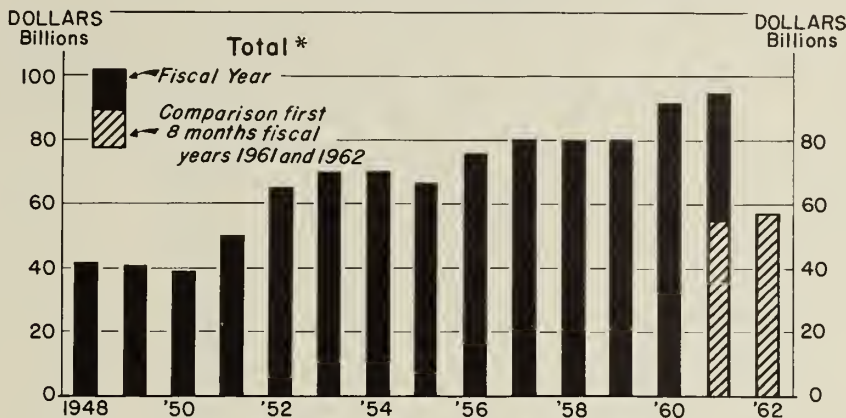
<sup>1/</sup> Differences between the amounts of internal revenue reported by the Internal Revenue Service as collections for given periods and the amounts reported in Treasury statements as budget receipts for the same periods arose because of differences in the time when payments were included in the respective reports. Tax payments are included in budget receipts when they are reported as credits to the account of the Treasurer of the United States. Prior to July 1954, they were included in Internal Revenue Service collection reports after the returns to which they applied had been received in internal revenue offices. Under procedure begun in 1950 with withheld income tax and old-age insurance taxes and later extended to railroad retirement taxes and many excises, these taxes are paid currently into Treasury depositories and the depository receipts, as evidence of such payments, are attached to quarterly returns to the Internal Revenue Service. Under this procedure, the payments are included in budget receipts

in the month in which the depository receipts are issued to the tax payers. Revised accounting procedures effective July 1, 1954, extended the same practice to Internal Revenue Service collection reports.

- <sup>2/</sup> Monthly figures include social security tax on self-employment income, which is levied and collected as part of the individual income tax. Fiscal year figures exclude this tax, on the basis of estimates (see footnote 3), and it is included under "Old-age and disability insurance."
- <sup>3/</sup> In Internal Revenue Service reports current collections are not separated as to type of tax; the breakdown shown for fiscal years is based on estimates made in accordance with provisions of Sec. 20 of the Social Security Act, as amended (42 U.S.C. 401), for transfer of tax receipts to the trust funds (see "Budget Receipts and Expenditures," Table 1).
- <sup>4/</sup> Beginning with the fiscal year 1955, collections shown include undistributed depository receipts and unapplied collections. For excise taxes these receipts are included in the total only. Total collections include "Taxes not otherwise classified."
- <sup>5/</sup> Budget receipts for 1956 were reduced by \$3,566 thousand representing tax collections transferred to the Government of Guam pursuant to the act approved August 1, 1950 (48 U.S.C. 1421 h), but this amount was included in collections reported by the Internal Revenue Service. Beginning with 1957, such collections are excluded also in Internal Revenue Service reports.
- <sup>6/</sup> Detail is reported by quarters beginning with the fiscal year 1956.

INTERNAL REVENUE COLLECTIONS

INTERNAL REVENUE COLLECTIONS BY PRINCIPAL SOURCES



\* Beginning with the fiscal year 1955, includes undistributed depository receipts and unapplied collections. The whole amount of such receipts for excise taxes is included under "Other excise taxes."



## INTERNAL REVENUE COLLECTIONS

**Table 3.- Summary by States, Calendar Year 1961**  
(In thousands of dollars)

States, etc. 1/	Total collections	Individual income and employment taxes					Corporation income taxes 2/	Other 4/
		Total	Individual income tax not withheld 2/	Income tax withheld and old-age and disability insurance	Railroad retirement	Unemployment insurance		
Alabama.....	623,988	463,276	120,865	334,708	4,536	3,167	132,227	28,485
Alaska.....	97,667	88,212	15,090	72,868	13	240	5,845	3,610
Arizona.....	358,860	287,135	99,093	186,549	92	1,400	53,624	18,102
Arkansas.....	251,821	201,413	73,268	126,658	164	1,324	34,256	16,151
California.....	8,570,451	6,169,474	1,610,110	4,493,936	34,515	30,913	1,334,816	1,066,161
Colorado.....	1,146,932	900,816	147,486	746,084	4,493	2,752	137,839	108,277
Connecticut.....	1,630,020	1,104,374	300,876	789,348	7,883	6,268	327,371	198,274
Delaware.....	819,265	335,242	93,583	239,874	2	1,783	463,195	20,828
Florida.....	1,412,513	1,047,527	382,674	648,921	10,054	5,879	232,538	132,447
Georgia.....	1,099,937	725,769	170,250	546,252	4,148	5,120	235,320	138,849
Hawaii.....	247,296	191,898	44,522	146,145	292	940	41,887	13,511
Idaho.....	174,577	141,119	39,839	100,232	235	814	27,032	6,426
Illinois.....	7,540,356	4,760,519	1,029,810	3,619,198	83,447	28,064	1,746,717	1,033,120
Indiana.....	2,086,686	1,381,932	280,745	1,094,001	814	6,372	342,212	362,542
Iowa.....	759,727	563,235	201,499	358,244	493	2,999	145,898	50,594
Kansas.....	661,571	484,415	166,654	290,660	25,096	2,004	129,029	48,127
Kentucky.....	1,642,747	453,835	136,841	301,807	12,518	2,669	159,875	1,029,038
Louisiana.....	794,010	531,210	176,012	351,183	727	3,288	144,635	118,165
Maine.....	247,299	183,209	52,054	127,423	2,511	1,221	45,004	19,086
Maryland 5/.....	2,261,017	1,660,374	325,432	1,290,100	38,535	6,307	288,615	312,028
Massachusetts.....	2,774,190	1,963,809	444,569	1,504,096	3,507	11,637	571,240	239,141
Michigan.....	6,626,583	3,047,783	554,690	2,466,460	6,043	20,590	1,953,567	1,625,233
Minnesota.....	1,492,490	1,013,978	217,715	760,377	30,295	5,592	345,513	132,998
Mississippi.....	250,606	198,765	63,908	133,055	359	1,444	31,661	20,181
Missouri.....	2,267,813	1,439,177	327,867	1,069,175	33,353	8,782	527,729	300,907
Montana.....	159,346	127,141	46,008	80,219	340	574	24,555	7,650
Nebraska.....	588,962	424,646	130,863	269,531	22,314	1,938	99,135	65,181
Nevada.....	162,545	114,912	35,731	78,565	*	616	27,654	19,979
New Hampshire.....	199,239	157,930	38,960	117,938	42	991	30,142	11,166
New Jersey.....	3,023,012	1,994,629	531,762	1,446,536	3,704	12,627	629,505	398,878
New Mexico.....	211,550	178,029	51,978	125,195	3	852	22,061	11,460
New York.....	18,139,263	10,269,393	2,012,922	8,123,786	67,541	65,143	5,811,592	2,058,278
North Carolina.....	2,404,238	731,038	181,554	542,907	370	6,206	388,385	1,284,816
North Dakota.....	107,050	90,833	37,317	53,103	18	396	11,022	5,194
Ohio.....	5,787,118	3,662,866	730,168	2,871,628	40,221	20,849	1,420,701	703,551
Oklahoma.....	922,931	522,176	151,668	367,082	371	3,055	172,391	228,365
Oregon.....	592,553	484,668	130,078	349,391	2,532	2,666	80,192	27,693
Pennsylvania.....	6,150,763	4,110,186	814,446	3,203,778	64,832	27,130	1,138,938	901,639
Rhode Island.....	378,984	277,247	63,704	211,668	11	1,865	66,302	35,435
South Carolina.....	410,710	286,449	68,882	215,033	99	2,435	97,450	26,810
South Dakota.....	126,611	102,328	39,865	61,962	2	499	16,498	7,786
Tennessee.....	816,586	604,272	176,466	422,290	1,426	4,090	155,775	56,539
Texas.....	3,292,424	2,182,843	719,195	1,425,240	25,809	12,599	632,315	477,266
Utah.....	269,326	203,924	45,528	156,351	1,068	977	47,373	18,029
Vermont.....	97,121	74,924	20,634	52,829	1,013	448	12,914	9,283
Virginia.....	1,429,644	780,529	192,544	564,909	18,466	4,611	218,239	430,876
Washington.....	1,092,436	821,137	209,189	606,886	599	4,463	175,207	96,092
West Virginia.....	330,617	256,909	71,703	183,308	71	1,827	50,600	23,109
Wisconsin.....	1,660,011	1,092,042	263,681	821,219	317	6,826	370,989	196,979
Wyoming.....	92,397	72,113	29,464	42,327	7	315	8,925	11,358
International 6/.....	269,864	206,554	130,849	75,041	642	22	19,640	43,670
Undistributed depository receipts 7/.....	437,089	443,906	-	448,201	-4,295	-	-	-6,817
Transferred to Government of Guam 8/.....	-3,816	-3,816	-	-3,816	-	-	-	-
Withheld taxes of Federal employees 9/.....	47,758	47,758	-	47,758	-	-	-	-
<b>Total.....</b>	<b>95,034,753</b>	<b>59,656,065</b>	<b>14,000,609</b>	<b>44,758,216</b>	<b>551,647</b>	<b>345,592</b>	<b>21,186,144</b>	<b>14,192,544</b>

Source: Internal Revenue Service reports.

1/ Collections in the various States do not necessarily indicate the Federal tax burden of the respective States, since the taxes collected in one State are, in many instances, borne by residents of other States. For example, the withholding taxes reported by employers situated in metropolitan areas near State boundaries include amounts withheld from salaries of employees who reside in neighboring States.

2/ Includes old-age and disability insurance taxes on self-employment income.

3/ Includes tax on business income of exempt organizations.

4/ Consists of estate and gift taxes, and excise taxes; excise tax receipts deposited by postmasters from sales of documentary stamps; excise taxes on imported items deposited by collectors of customs;

and amounts collected in Puerto Rico upon Puerto Rican manufactures coming into the United States.

5/ Includes District of Columbia collections.

6/ Consists of collections from U. S. taxpayers in Puerto Rico, Canal Zone, etc., and in foreign countries.

7/ The amount of undistributed depository receipts consists of all those issued during the calendar year minus those received with tax returns which are included in the State totals.

8/ Withheld taxes covered into the Treasury of Guam (48 U.S.C. 1421h).

9/ Net transactions in the clearing account on the central books of the Treasury for income taxes withheld from the salaries of Federal employees.

\* Less than \$500.

## MONETARY STATISTICS

**Table 1.- Money in Circulation**  
(In millions of dollars except per capita figures)

End of fiscal year or month	Total money in circulation <sup>1/</sup>	Paper money <sup>2/</sup>							
		Total paper money	Gold certificates	Silver certificates	Treasury notes of 1890	United States notes	Federal Reserve notes	Federal Reserve Bank notes	National bank notes
1954.....	29,922	28,127	35	2,135	1	320	25,385	180	70
1955.....	30,229	28,372	34	2,170	1	319	25,618	163	67
1956.....	30,715	28,767	33	2,148	1	318	26,055	147	64
1957.....	31,082	29,040	33	2,162	1	321	26,329	133	62
1958.....	31,172	29,071	32	2,200	1	317	26,342	120	59
1959.....	31,914	29,699	31	2,155	1	316	27,029	110	57
1960.....	32,065	29,726	30	2,127	1	318	27,094	100	56
1961.....	32,405	29,943	30	2,094	1	318	27,353	92	54
1960-December.....	32,869	30,442	30	2,110	1	313	27,837	96	55
1961-July.....	32,477	30,002	30	2,077	1	315	27,434	91	54
August.....	32,609	30,118	30	2,075	1	315	27,553	90	54
September.....	32,658	30,152	30	2,079	1	314	27,584	90	54
October.....	32,836	30,303	30	2,076	*	315	27,739	89	54
November.....	33,538	30,975	30	2,098	*	318	28,386	89	54
December.....	33,918 <sup>2/</sup>	31,336	30	2,120	*	314	28,731	89	54
1962-January.....	32,774	30,222	29	1,974	*	306	27,771	88	54
February.....	32,880	30,319	29 <sup>4/</sup>	1,969 <sup>5/</sup>	*	310	27,869 <sup>6/</sup>	87	53

End of fiscal year or month	Coin				Money in circulation per capita (in dollars) <sup>7/</sup>
	Total coin	Standard silver dollars	Subsidiary silver	Minor coin	
1954.....	1,795	212	1,165	419	184.24
1955.....	1,858	223	1,202	433	182.91
1956.....	1,948	237	1,259	453	182.64
1957.....	2,042	253	1,315	474	181.52
1958.....	2,101	268	1,346	487	179.08
1959.....	2,215	285	1,415	514	180.20
1960.....	2,338	305	1,484	549	177.48
1961.....	2,462	329	1,548	585	176.45
1960-December.....	2,427	319	1,533	574	180.34
1961-July.....	2,475	332	1,555	589	176.59
August.....	2,491	335	1,563	593	177.04
September.....	2,506	337	1,572	598	177.03
October.....	2,532	339	1,590	603	177.74
November.....	2,563	342	1,612	609	181.32
December.....	2,582	346	1,622	614	183.17
1962-January.....	2,552	347	1,594	611	176.79r
February.....	2,562	348	1,601	613	177.15

Source: Circulation Statement of United States Money.

- <sup>1/</sup> Excludes money held by the Treasury and money held by or for the account of the Federal Reserve Banks and agents.
- <sup>2/</sup> The following paper currencies are in process of retirement and are redeemable from the general fund of the Treasury: Gold certificates issued before January 30, 1934, silver certificates issued before July 1, 1929, Treasury notes of 1890, Federal Reserve notes issued before the series of 1928, Federal Reserve Bank notes, and national bank notes. The Treasury notes of 1890 have been in process of retirement since March 1900 (31 U.S.C. 411) upon receipt by the Treasury, the Federal Reserve Bank notes since June 12, 1945 (12 U.S.C. 445 note), and the national bank notes since December 23, 1915 (12 U.S.C. 441). Retirement of the others was authorized by the Old Series Currency Adjustment Act, approved June 30, 1961. The act authorizes the Secretary of the Treasury to determine from time to time the amount of currency of the following types which have been destroyed or lost, and to reduce the amounts thereof on the books of the Treasury:

Gold certificates issued before January 30, 1934; silver certificates, United States notes, Federal Reserve Bank notes, and national bank notes all issued before July 1, 1929; Federal Reserve notes issued prior to the series of 1928; and Treasury notes of 1890. The Secretary of the Treasury determined on October 20, 1961, that \$1 million of Treasury notes of 1890 have been destroyed or irretrievably lost and so will never be presented for redemption.

- <sup>3/</sup> Highest amount to date.
- <sup>4/</sup> Issued prior to January 30, 1934.
- <sup>5/</sup> Includes \$30 million issued before July 1, 1929.
- <sup>6/</sup> Includes \$36 million issued prior to the series of 1928.
- <sup>7/</sup> Based on the Bureau of the Census estimated population. Through fiscal 1958 the estimated population is for the conterminous United States (that is, exclusive of Alaska, Hawaii, and the outlying areas such as Puerto Rico, Guam, and the Virgin Islands). Beginning with fiscal 1959 the estimates include Alaska, and with fiscal 1960, Hawaii.
- r Revised. \* Less than \$500,000.



## MONETARY STATISTICS

Table 2.- Monetary Stocks of Gold and Silver

(Dollar amounts in millions)

End of fiscal year or month	Gold (\$35 per fine ounce)	Silver (\$1.29+ per fine ounce)	Ratio of silver to gold and silver in monetary stocks (in percent)
1954.....	21,927.0	3,863.1	15.0
1955.....	21,677.6	3,922.4	15.3
1956.....	21,799.1	3,994.5	15.5
1957.....	22,622.9	4,116.6	15.4
1958.....	21,356.2	4,306.0	16.8
1959.....	19,704.6 <sup>1/</sup>	4,414.1	18.3
1960.....	19,322.2	4,394.5	18.5
1961.....	17,550.2	4,346.5	19.9
1960-December.....	17,766.6	4,375.6	19.8
1961-July.....	17,526.9	4,343.8	19.9
August.....	17,451.1	4,335.6	19.9
September.....	17,376.0	4,331.5	20.0
October.....	17,300.4	4,324.9	20.0
November.....	16,974.7	4,311.6	20.3
December.....	16,889.0	4,308.6	20.3
1962-January.....	16,815.1	4,307.6	20.4
February.....	16,789.6	4,312.6	20.4

Source: Circulation Statement of United States Money. For detail of silver monetary stock see Table 4.

<sup>1/</sup> See Table 3, footnote 3.

Table 3.- Gold Assets and Liabilities of the Treasury

(In millions of dollars)

End of calendar year or month	Gold assets <sup>1/</sup>	Liabilities; Gold certificates, etc. <sup>2/</sup>	Balance of gold in Treasurer's account
1954.....	21,712.5	21,223.5	489.0
1955.....	21,690.4	21,199.1	491.2
1956.....	21,949.5	21,458.3	491.2
1957.....	22,781.0	22,272.9	508.1
1958.....	20,534.3	20,138.2	396.1
1959.....	19,455.9 <sup>3/</sup>	19,350.5	105.4
1960.....	17,766.6	17,665.6	101.0
1961.....	16,889.0	16,771.2	117.8
1961-July.....	17,526.9	17,378.7	148.2
August.....	17,451.1	17,342.6	108.4
September.....	17,376.0	17,254.7	121.3
October.....	17,300.4	17,184.2	116.2
November.....	16,974.7	16,866.0	108.7
December.....	16,889.0	16,771.2	117.8
1962-January.....	16,815.1	16,698.0	117.1
February.....	16,789.6	16,685.7	103.9

Source: Circulation Statement of United States Money.

<sup>1/</sup> Treasury gold stock; does not include gold in Exchange Stabilization Fund. See "International Financial Statistics," Table 1.

<sup>2/</sup> Comprises (1) gold certificates held by the public and in Federal Reserve Banks; (2) gold certificate credits in (a) the gold certificate fund - Board of Governors, Federal Reserve System, and

(b) the redemption fund - Federal Reserve notes; and (3) reserve of \$156.0 million against United States notes and Treasury notes of 1890.

<sup>3/</sup> The United States payment of the \$343.8 million increase in its gold subscription to the International Monetary Fund, authorized by the act approved June 17, 1959 (22 U.S.C. 286e) was made on June 23, 1959 (see "Budget Receipts and Expenditures," Table 3, footnote 10).

MONETARY STATISTICS

Table 4.- Components of Silver Monetary Stock

(In millions of dollars)

End of calendar year or month	Silver held in Treasury				Silver outside Treasury		Total silver at \$1.29+ per fine ounce
	Securing silver certificates 1/		In Treasurer's account		Silver dollars 1/	Subsidiary coin 3/	
	Silver bullion 2/	Silver dollars	Subsidiary coin 3/	Silver bullion 4/			
1954.....	2,171.1	267.6	48.0	11.0	223.1	1,242.7	3,886.6
1955.....	2,194.4	253.5	15.7	17.9	235.4	1,283.2	3,930.1
1956.....	2,208.9	236.3	2.3	63.0	252.2	1,338.2	4,064.1
1957.....	2,212.9	219.0	8.2	92.3	269.3	1,402.6	4,185.4
1958.....	2,245.0	202.7	14.9	148.3	285.4	1,446.2	4,362.5
1959.....	2,251.4	182.3	3.2	127.4	305.5	1,513.4	4,382.7
1960.....	2,252.1	161.2	2.6	88.2	326.5	1,576.0	4,375.6
1961.....	2,237.5	130.1	3.6	24.2	357.3	1,650.5	4,308.6
1961-July.....	2,252.3	147.2	6.7	53.5	340.4	1,605.3	4,343.8
August.....	2,252.3	144.7	5.7	45.3	342.8	1,613.4	4,335.6
September.....	2,252.3	137.9	6.5	39.3	349.6	1,619.9	4,331.5
October.....	2,252.3	136.2	5.1	29.5	351.3	1,633.3	4,324.9
November.....	2,245.9	133.6	4.9	22.5	353.9	1,644.2	4,311.6
December.....	2,237.5	130.1	3.6	24.2	357.3	1,650.5	4,308.6
1962-January.....	2,230.7	129.7	7.8	26.4	357.7	1,650.1	4,307.6
February.....	2,226.9	129.5	10.8	29.2	357.9	1,651.2	4,312.6

Source: Circulation Statement of United States Money; Office of the  
Treasurer of the United States.  
<sup>1/</sup> Valued at \$1.29+ per fine ounce.  
<sup>2/</sup> Includes silver held by certain agencies of the Federal Government.

<sup>3/</sup> Valued at \$1.38+ per fine ounce.  
<sup>4/</sup> Includes bullion at cost, bullion valued at \$1.29+ per fine ounce  
held for coinage, and bullion valued at \$1.38+ per fine ounce held  
for recoinage of subsidiary silver coins.



## MONETARY STATISTICS

Table 5.- Seigniorage

(Cumulative from January 1, 1935 - in millions of dollars)

End of calendar year or month	Seigniorage on coins (silver and minor) 2/	Sources of seigniorage on silver bullion revalued 1/					Total seigniorage on silver revalued 2/	Potential seigniorage on silver bullion at cost in Treasurer's account 2/
		Misc. silver (incl. silver bullion held June 14, 1934)	Silver Pur- chase Act of June 19, 1934	Nationalized silver (Proc. of Aug. 9, 1934)	Newly mined silver 2/			
					Proclamation of Dec. 21, 1933	Acts of July 6, 1939, and July 31, 1946		
1935.....	18.5	48.7	226.2	34.5	16.8	-	326.2	274.9
1936.....	46.1	48.7	302.7	34.7	36.0	-	422.1	397.5
1937.....	63.7	48.7	366.7	34.7	58.0	-	508.1	541.6
1938.....	69.5	48.7	457.7	34.7	74.9	-	616.0	758.8
1939.....	91.7	48.7	530.7	34.7	87.3	4.2	705.6	950.6
1940.....	122.2	48.7	562.7	34.7	87.6	25.7	759.4	1,055.8
1941.....	182.1	48.7	580.4	34.7	87.6	48.3	799.7	1,089.0
1942.....	245.7	48.7	584.3	34.7	87.6	63.6	818.9	1,048.2
1943.....	299.6	48.7	584.3	34.7	87.6	65.3	820.6	967.3
1944.....	362.3	48.7	584.3	34.7	87.6	65.4	820.7	717.3
1945.....	429.5	48.7	701.6	34.7	87.6	65.5	938.1	333.2
1946.....	491.9	48.7	832.1	34.7	87.6	66.5	1,069.6	161.2
1947.....	520.5	48.7	832.1	34.7	87.6	74.5	1,077.6	146.8
1948.....	559.2	48.7	832.2	34.7	87.6	84.6	1,087.8	129.9
1949.....	578.7	48.7	833.6	34.7	87.6	93.5	1,098.1	127.2
1950.....	596.6	48.7	833.7	34.7	87.6	104.7	1,109.3	111.7
1951.....	642.3	48.7	833.7	34.7	87.6	114.6	1,119.2	81.9
1952.....	694.2	48.7	833.7	34.7	87.6	125.4	1,130.0	57.2
1953.....	742.2	48.7	833.7	34.7	87.6	134.7	1,139.3	34.9
1954.....	792.9	48.7	833.7	34.7	87.6	143.8	1,148.4	6.6
1955.....	807.0	48.7	833.7	34.7	87.6	150.8	1,155.4	14.3
1956.....	839.6	48.7	833.7	34.7	87.6	155.2	1,159.8	50.0
1957.....	890.3	48.7	833.7	34.7	87.6	156.4	1,161.0	72.9
1958.....	932.0	48.7	833.7	34.7	87.6	166.0	1,170.6	114.0
1959.....	981.6	48.7	833.7	34.7	87.6	167.9	1,172.5	98.3
1960.....	1,038.5	48.7	833.7	34.7	87.6	167.9	1,172.5	70.8
1961.....	1,101.7	48.7	833.7	34.7	87.6	167.9	1,172.5	12.6
1961-July.....	1,068.4	48.7	833.7	34.7	87.6	167.9	1,172.5	44.0
August.....	1,076.2	48.7	833.7	34.7	87.6	167.9	1,172.5	37.4
September.....	1,082.9	48.7	833.7	34.7	87.6	167.9	1,172.5	33.2
October.....	1,091.6	48.7	833.7	34.7	87.6	167.9	1,172.5	25.0
November.....	1,095.0	48.7	833.7	34.7	87.6	167.9	1,172.5	15.1
December.....	1,101.7	48.7	833.7	34.7	87.6	167.9	1,172.5	12.6
1962-January.....	1,107.9	48.7	833.7	34.7	87.6	167.9	1,172.5	12.6
February.....	1,110.6	48.7	833.7	34.7	87.6	167.9	1,172.5	14.6
March.....	1,112.7	48.7	833.7	34.7	87.6	167.9	1,172.5	14.7

Source: Bureau of Accounts.

1/ These items represent the difference between the cost value and the monetary value of silver bullion revalued and held to secure silver certificates.

2/ Total of seigniorage on coins and on newly mined silver, beginning

with that for July 1959, is included under coins; the breakdown is not available after June 1959.

2/ The figures in this column are not cumulative; as the amount of bullion held changes, the potential seigniorage thereon changes.

Table 6.- Increment Resulting from the Reduction in the Weight of the Gold Dollar, as of March 31, 1962

	Allocations of increment 1/	Charges against increment	Unexpended balance of increment
Exchange Stabilization Fund.....	\$2,000,000,000.00	\$2,000,000,000.00	-
Payments to Federal Reserve Banks for industrial loans 2/.....	139,299,557.00	139,299,557.00	-
Philippine currency reserve.....	23,862,751.00	23,862,751.00	-
Melting losses on gold coin.....	2,175,121.93	1,857,771.96	\$317,349.97
Retirement of national bank notes.....	645,387,965.45	645,387,965.45	-
Unassigned.....	8,782,467.29	-	8,782,467.29
Total increment.....	2,819,507,862.67	2,810,408,045.41	9,099,817.26

Source: Bureau of Accounts.

1/ The authority, purpose, and amount through 1940 of these allocations are summarized in the 1940 Annual Report of the Secretary of the Treasury, pages 128-30.

2/ Pursuant to Public Law 85-699, approved August 21, 1958 (72 Stat. 698) the \$111,753,246.03 unexpended balance of this allocation was covered

into the Treasury as miscellaneous receipts; and the \$27,546,310.97 which has been advanced to the Federal Reserve Banks under this allocation was repaid into a special fund from which it was appropriated to the Small Business Administration. Under subsequent legislation (73 Stat. 209) the unused portion of this appropriation was rescinded and the balance, \$23,653,582.01, was covered into the Treasury

## EXCHANGE STABILIZATION FUND

Table 1.- Balance Sheets as of June 30, 1961, and December 31, 1961

	June 30, 1961	December 31, 1961
<b>Assets:</b>		
Cash:		
Treasurer of the United States, checking accounts.....	\$745,020.70	\$776,498.72
Federal Reserve Bank of New York, special account.....	111,866,950.15	106,387,242.47
Total cash.....	\$112,611,970.85	\$107,163,741.19
Special account of Secretary of the Treasury with Federal Reserve Bank of New York - Gold.....	52,810,064.16	58,095,174.05
Foreign exchange due from foreign banks: <sup>1/</sup>		
Central Bank of Argentina.....	14,000,000.00	8,000,000.00
Banco de Brazil.....	-	35,000,000.00
Bank of England.....	25,399,951.81	-
Deutsche Bundesbank.....	20,132,000.22	5,567,418.47
Netherlands Bank.....	-	5,098,855.38
Swiss National Bank.....	64,999,028.28	14,730,120.09
Investments in:		
U. S. Government securities.....	46,000,000.00	46,000,000.00
Foreign securities.....	-	59,672,872.73
Accrued interest receivable.....	306,291.55	496,837.28
Accounts receivable.....	91,356.15	34,660.17
Unamortized premium on U. S. Government securities.....	1,943.28	1,329.66
Office equipment and fixtures.....	46,093.27	50,061.27
Less allowance for depreciation.....	25,610.34	27,509.70
Total assets.....	336,373,089.23	339,883,560.59
<b>Liabilities and capital: <sup>2/</sup></b>		
Accounts payable:		
Vouchers payable.....	162,719.11	6,115.95
Employees' payroll allotment account U. S. savings bonds.....	2,682.47	2,666.69
Miscellaneous.....	231,052.33	300,942.34
Total accounts payable.....	396,453.91	309,724.98
Unamortized discount on U. S. Government securities.....	9,605.58	7,300.26
Capital account.....	2,000,000,000.00	2,000,000,000.00
Deduct subscription to International Monetary Fund.....	1,800,000,000.00	1,800,000,000.00
Net income (see Table 3).....	200,000,000.00	200,000,000.00
Total liabilities and capital.....	336,373,089.23	339,883,560.59

Note: Annual balance sheets for fiscal years 1934 through 1940 appear in the 1940 Annual Report of the Secretary of the Treasury and those for succeeding years appear in subsequent reports. Quarterly balance sheets beginning with that for December 31, 1938, have been published in the Treasury Bulletin.

<sup>1/</sup> Excludes foreign exchange transactions for future delivery.  
<sup>2/</sup> For contingent liabilities under outstanding stabilization agreements, see Table 2.



## EXCHANGE STABILIZATION FUND

Table 2.- Current United States Stabilization Agreements, December 31, 1961

Country	Date of agreements			Amounts		
	Original	Renewal	Expiration	Original agreement	Advances	Repayments
					(In millions)	
Argentina.....	Jan. 1, 1959	Jan. 1, 1961	Dec. 31, 1961	\$50	\$25	\$17
Brazil.....	May 16, 1961	-	May 15, 1963	70	65	30
Chile.....	Feb. 10, 1961	-	Feb. 9, 1962	15	-	-
Costa Rica.....	Sept. 6, 1961	-	Sept. 5, 1962	6	-	-
El Salvador.....	July 15, 1961	-	July 14, 1962	6	-	-
Mexico.....	Jan. 1, 1958	Jan. 1, 1960	Dec. 31, 1961	75	-	-

Table 3.- Income and Expense

Classification	January 31, 1934, through June 30, 1961	January 31, 1934, through December 31, 1961
<b>Income:</b>		
Profits on British sterling transactions.....	\$310,638.09	\$310,638.09
Profits on French franc transactions.....	351,527.60	351,527.60
Profits on gold and exchange transactions (including profits from handling charges on gold).....	128,653,292.20	131,108,481.42
Profits on silver transactions.....	102,735.27	102,735.27
Profits on sale of silver bullion to Treasury (nationalized).....	3,473,362.29	3,473,362.29
Profits on investments.....	2,554,630.63	2,583,989.43
Interest on investments.....	21,709,798.70	22,382,866.35
Miscellaneous profits.....	1,034,901.27	2,019,863.23
Interest earned on foreign balances.....	4,179,817.45	4,848,020.54
Interest earned on Chinese yuan.....	1,975,317.07	1,975,317.07
Total income.....	164,346,020.57	169,156,801.29
<b>Expense:</b>		
Personal services.....	21,591,018.59	22,545,705.00
Travel.....	1,185,379.47	1,294,866.28
Transportation of things.....	1,846,797.63	1,916,354.04
Communications.....	728,455.88	739,253.30
Supplies and materials.....	168,547.36	174,110.84
Other.....	2,858,791.90	2,919,976.48
Total expense.....	28,378,990.83	29,590,265.94
Net income.....	135,967,029.74	139,566,535.35

## INTERNATIONAL FINANCIAL STATISTICS

Table 1.- U. S. Gold Stock, and Holdings of Convertible Foreign Currencies by U. S. Monetary Authorities

(In millions of dollars)

End of calendar year or month	Gold stock <sup>1/</sup>		Foreign currency holdings
	Treasury	Total <sup>2/</sup>	
1953.....	22,030	22,091	-
1954.....	21,713	21,793	-
1955.....	21,690	21,753	-
1956.....	21,949	22,058	-
1957.....	22,781	22,857	-
1958.....	20,534	20,582	-
1959.....	19,456	19,507	-
1960.....	17,767	17,804	-
1961.....	16,889	16,947	116
1961-July.....	17,527	17,590	105
August.....	17,451	17,530	106
September.....	17,376	17,457	62
October.....	17,300	17,331	112
November.....	16,975	17,021	127
December.....	16,889	16,947	116
1962-January.....	16,815	16,847	116
February.....	16,790	16,795	153
March p.....	16,609	16,643	<sup>3/</sup>

Note: The United States also has certain drawing rights on the International Monetary Fund, in which the United States has a quota of \$4,125 million. In accordance with Fund policies, these drawing rights include the right to draw virtually automatically an amount equal to the sum of the United States gold subscription to the Fund (\$1,031.2 million) and the Fund's net use of dollars; on March 31, 1962, these two amounts totaled \$1,452.7 million. Under appropriate circumstances the United States could draw an additional amount equal to the United States quota.

- <sup>1/</sup> Includes gold sold to the United States by the International Monetary Fund with the right of repurchase, the proceeds of which are invested by the Fund in U. S. Government securities; as of March 31, 1962, this amounted to \$800 million.
- <sup>2/</sup> Includes gold in Exchange Stabilization Fund, which is not included in Treasury gold figures shown in "Circulation Statement of United States Money." See "Monetary Statistics," Table 3.
- <sup>3/</sup> To be published in following issue.

p Preliminary.



## CAPITAL MOVEMENTS

Data relating to capital movements between the United States and foreign countries have been collected since 1935, pursuant to Executive Order 6560 of January 15, 1934, Executive Order 10033 of February 8, 1949, and Treasury regulations promulgated thereunder. Information on the principal types of data and the principal countries is reported monthly, and is published regularly in the "Treasury Bulletin." Supplementary information is published less frequently. Reports by banks, bankers, securities brokers and dealers, and industrial and commercial concerns in the United States are made initially to the Federal Reserve Banks, which forward consolidated figures to the Treasury. Beginning April 1954, data reported by banks in the Territories and possessions of the United States are included in the published data.

The term "foreigner" as used in these reports covers all institutions and individuals domiciled outside the United States and its Territories and possessions, the official institutions of foreign countries, wherever such institutions may be located, and international organizations. "Short-term" refers to original maturities of one year or less, and "long-term" refers to all other maturities. A detailed discussion of the reporting coverage, statistical presentation, and definitions appeared in the June 1954 issue of the "Treasury Bulletin," pages 45-47. As a result of changes in presentation introduced in that issue, not all breakdowns previously published

will be exactly comparable to those now presented.

The first three sections which follow are published monthly. They provide summaries, by periods and by countries, of data on short-term banking liabilities to and claims on foreigners and transactions in long-term securities by foreigners, and present detailed breakdowns of the latest available preliminary data.

Section IV provides supplementary data in six tables which appear at less frequent intervals. Table 1, short-term foreign liabilities and claims reported by nonfinancial concerns, is published quarterly in the January, April, July, and October issues of the Bulletin. Table 2, long-term foreign liabilities and claims reported by banks and bankers, and Table 3, estimated gold reserves and dollar holdings of foreign countries and international institutions, are published quarterly in the March, June, September, and December issues. Table 4, foreign credit and debit balances in brokerage accounts, appears semi-annually in the March and September issues. Table 5, short-term liabilities to foreigners in countries and areas not regularly reported separately by banking institutions, is presented annually, appearing in the April issue through 1958 and in the March issue thereafter. Table 6, purchases and sales of long-term securities by foreigners during the preceding calendar year, also appears annually, beginning with the May 1959 issue.

## Section I - Summary by Periods

Table 1.- Net Capital Movement Between the United States and Foreign Countries

(In millions of dollars; negative figures indicate a net outflow of capital from the United States)

Calendar year or month	Net capital movement	Analysis of net capital movement					
		Changes in liabilities to foreigners			Changes in claims on foreigners		
		Total	Short-term banking funds	Transactions in domestic securities	Total	Short-term banking funds	Transactions in foreign securities
1935-41.....	5,253.2	3,661.3	3,034.6	626.7	1,591.9	736.3	855.5
1942.....	622.6	532.5	485.9	46.6	90.1	97.5	-7.4
1943.....	1,273.5	1,207.1	1,179.3	27.8	66.4	-11.3	77.7
1944.....	452.8	431.1	220.4	210.7	21.7	-71.8	93.5
1945.....	1,056.6	1,166.3	1,279.4	-113.1	-109.7	-63.1	-46.6
1946.....	-803.0	-752.6	-418.4	-334.2	-315.5	-315.5	265.1
1947.....	345.5	547.2	636.2	-89.1	-201.7	-240.7	39.0
1948.....	244.7	409.3	601.5	-192.2	-164.6	-69.8	-94.8
1949.....	193.8	-24.8	-100.0	75.2	218.6	190.8	27.8
1950.....	1,749.6	1,971.2	1,026.8	944.4	-221.6	-76.2	-145.4
1951.....	-374.3	73.1	657.4	-584.3	-447.5	-70.5	-377.0
1952.....	1,260.6	1,558.8	1,243.9	314.9	-298.2	-80.3	-217.9
1953.....	1,162.8	1,090.9	1,102.4	-11.5	72.0	144.2	-72.2
1954.....	637.1	1,419.5	1,270.2	149.3	-782.4	-482.0	-300.4
1955.....	1,175.0	1,367.3	682.1	685.2	-192.4	-162.0	-30.4
1956.....	586.5	1,494.7	1,338.4	156.4	-908.3	-397.2	-511.1
1957.....	-614.9	360.9	219.1	141.8	-975.8	-253.7	-722.1
1958.....	-707.1	998.1	1,000.8	-2.7	-1,705.2	-342.6	-1,362.5
1959.....	3,522.2	4,354.0	3,229.6	1,124.4	-831.8	-82.0	-749.7
1960.....	684.1	2,319.0	1,940.6	378.4	-1,634.9	-990.2	-644.7
1961.....	61.6	1,960.0	1,232.5	727.5	-1,898.3	-1,085.9	-812.4
1961-July.....	137.0	291.1	266.4	24.7	-154.1	-65.9	-88.2
August.....	56.2	12.3	-142.9	155.2	43.9	66.6	-22.7
September.....	248.8	306.6	309.6	-3.0	-57.8	-37.8	-20.0
October.....	137.8	372.5	294.3	78.2	-234.7	-186.8	-47.9
November.....	168.0	286.1	187.1	99.1	-118.2	-37.3	-80.9
December.....	-234.5	203.0	143.2	59.7	-437.5	-316.2	-121.3
1962-January p.....	22.9	-77.6	-94.3	16.8	100.4	119.6	-19.2
February p.....	14.2	219.7	315.2	-95.6	-205.4	-116.2	-89.2

p Preliminary.

## CAPITAL MOVEMENTS

## Section I - Summary by Periods

Table 2.- Short-Term Banking Liabilities to and Claims on Foreigners

(Position at end of period in millions of dollars)

End of calendar year or month	Short-term liabilities to foreigners					Short-term claims on foreigners			
	Total	Payable in dollars			Payable in foreign currencies	Total	Payable in dollars		Payable in foreign currencies
		Foreign official	Other foreign	Inter-national			Loans to foreign banks	Other	
1942.....	4,205.4	2,244.4	1,947.1	-	13.9	246.7	72.0	143.7	30.9
1943.....	5,374.9	3,320.3	2,036.7	-	17.9	257.9	86.4	137.2	34.4
1944.....	5,596.8	3,335.2	2,239.9	-	21.6	329.7	105.4	169.7	54.6
1945.....	6,883.1	4,179.3	2,678.2	-	25.5	392.8	100.3	245.0	47.5
1946.....	6,480.3	3,043.9	2,922.0	473.7	40.6	708.3	319.6	290.5	98.1
1947.....	7,116.4	1,832.1	2,972.7	2,262.0	49.7	948.9	292.9	490.6	165.4
1948.....	7,718.0	2,836.3	2,947.0	1,864.3	70.4	1,018.7	361.2	557.1	100.4
1949.....	7,618.0	2,908.1	3,001.0	1,657.8	51.0	827.9	222.7	494.3	110.8
1950.....	8,644.8	3,620.3	3,451.7	1,527.8	44.9	898.0	151.1	506.3	240.6
1951.....	9,302.2	3,547.6	4,041.2	1,641.1	72.2	968.4	177.2	699.4	91.8
1952.....	10,546.1	4,654.2	4,245.6	1,584.9	61.4	1,048.7	122.9	847.5	78.4
1953.....	11,648.4	5,666.9	4,308.4	1,629.4	43.7	904.5	156.5	646.5	101.6
1954.....	12,918.6	6,770.1	4,335.4	1,769.9	43.2	1,386.5	206.5	969.0	211.0
1955.....	13,600.7	6,952.8	4,726.5	1,881.1	40.3	1,548.5	328.1	1,056.5	163.9
1956.....	14,939.1	8,045.4 1/	5,392.8 1/	1,452.1	48.8	1,945.7	405.4	1,390.8	149.6
1957.....	15,158.3	7,916.6 1/	5,665.3 1/	1,517.3	59.0	2,199.4	385.5	1,666.5	147.3
1958.....	16,159.1	8,664.9	5,890.8	1,544.0	59.4	2,542.0	439.4	1,904.9	197.7
1959.....	19,388.7	9,154.3	6,999.1	3,158.1	77.2	2,624.0	497.6	1,909.2	217.2
1960.....	21,329.3	10,326.9	6,934.4	3,954.9	113.1	3,614.2	524.3	2,610.3	479.6
1961.....	22,561.8	10,927.3	7,681.5	3,803.8	149.2	4,700.1	699.4	3,415.1	585.6
1961-July.....	21,770.5	10,096.0	7,545.7	3,983.3	145.5	4,188.7	634.8	3,141.9	411.9
August.....	21,627.6	10,537.1	7,577.0	3,404.1	109.4	4,122.1	594.6	3,117.7	409.8
September.....	21,937.2	10,932.8	7,468.7	3,434.3	101.5	4,159.9	607.4	3,105.0	447.5
October.....	22,231.5	10,644.8	7,713.2	3,714.7	158.7	4,346.7	582.8	3,215.9	548.0
November.....	22,418.6	10,547.5	7,893.6	3,836.0	141.5	4,384.0	598.7	3,236.1	549.2
December.....	22,561.8	10,927.3	7,681.5	3,803.8	149.2	4,700.1	699.4	3,415.1	585.6
1962-January p.....	22,467.4	10,211.3	8,284.2	3,812.1	159.9	4,580.5	665.0	3,457.7	457.7
February p.....	22,782.7	10,048.0	8,456.5	4,126.0	152.2 2/	4,696.7	703.6	3,550.5	442.7

1/ Beginning in August 1956 and again in April 1957, certain accounts previously classified as "Other foreign" are included in "Foreign official."

2/ Includes \$48.1 million representing reported liabilities to foreign official institutions.  
p Preliminary.

Table 3.- Purchases and Sales of Long-Term Domestic Securities by Foreigners

(In millions of dollars; negative figures indicate a net outflow of capital from the United States)

Calendar year or month	U. S. Government bonds and notes 1/			Corporate and other						Total purchases	Total sales	Net pur- chases of domestic securities
	Purchases	Sales	Net purchases	Bonds 2/			Stocks					
				Purchases	Sales	Net purchases	Purchases	Sales	Net purchases			
1935-41.....	396.8 2/	492.4 2/	-95.7 2/	2/	2/	2/	430.2 2/	841.6 2/	-411.4 2/	9,322.1	8,695.3	626.7
1942.....	164.2	138.5	25.7	2/	2/	2/	96.4	75.5	20.9	260.6	214.0	46.6
1943.....	241.3	170.6	70.7	2/	2/	2/	151.6	194.6	-43.0	392.9	365.2	27.8
1944.....	513.6	268.2	245.3	2/	2/	2/	136.9	171.4	-34.6	650.4	439.7	210.7
1945.....	377.7	393.4	-15.7	2/	2/	2/	260.2	357.7	-97.4	637.9	751.0	-113.1
1946.....	414.5	684.2	-269.7	2/	2/	2/	367.6	432.1	-64.5	782.1	1,116.3	-334.2
1947.....	344.8	283.3	61.5	2/	2/	2/	226.1	376.7	-150.6	570.9	659.9	-89.1
1948.....	282.4	330.3	-47.9	2/	2/	2/	369.7	514.1	-144.3	652.2	844.4	-192.2
1949.....	430.0	333.6	96.4	2/	2/	2/	354.1	375.3	-21.2	784.1	708.9	75.2
1950.....	1,236.4	294.3	942.1	107.7	108.3	-.6	666.9	664.0	2.9	2,011.1	1,066.6	944.4
1951.....	673.6	1,356.6	-683.0	120.0	141.6	-21.6	739.8	619.5	120.3	1,533.3	2,117.6	-584.3
1952.....	533.7	231.4	302.3	200.1	188.5	11.7	650.2	649.2	1.0	1,384.0	1,069.0	314.9
1953.....	646.0	728.0	-82.0	212.8	197.4	15.3	589.1	533.9	55.2	1,447.9	1,459.4	-11.5
1954.....	800.9	792.7	8.2	289.7	283.6	6.1	1,115.1	980.2	135.0	2,205.7	2,056.4	149.3
1955.....	1,341.1	812.1	529.0	324.7	296.0	28.7	1,561.2	1,433.7	127.5	3,227.0	2,541.8	685.2
1956.....	883.4	1,018.3	-135.0	287.1	251.8	35.3	1,619.5	1,363.5	256.0	2,790.0	2,633.6	156.4
1957.....	666.1	718.3	-52.1	310.2	258.9	51.3	1,306.4	1,163.8	142.6	2,282.8	2,141.0	141.8
1958.....	1,223.9	1,187.6	36.3	361.4	344.0	17.3	1,397.3	1,453.6	-56.3	2,982.5	2,985.2	-2.7
1959.....	1,216.9	528.0	688.9	368.8	296.2	72.6	2,224.4	1,861.5	362.9	3,810.1	2,685.7	1,124.4
1960.....	1,729.6	1,603.0	126.6	442.4	392.3	50.1	1,976.5	1,774.8	201.7	4,148.5	3,770.1	378.4
1961.....	1,735.7	1,231.5	504.2	316.9	416.1	-99.2	3,066.7	2,744.2	322.5	5,119.2	4,391.7	727.5
1961-July.....	169.5	126.8	42.7	26.3	38.9	-12.6	167.2	172.6	-5.4	363.0	338.3	24.7
Aug.....	340.4	177.4	163.0	20.9	30.8	-9.8	225.4	223.4	2.0	586.8	431.6	155.2
Sept.....	22.3	25.9	-3.6	15.2	29.9	-14.8	201.2	185.8	15.4	238.6	241.6	-3.0
Oct.....	120.1	55.5	64.6	15.6	30.3	-14.8	229.7	201.3	28.4	365.4	287.2	78.2
Nov.....	259.4	180.7	78.8	21.8	26.6	-4.8	288.3	263.2	25.1	569.5	470.4	99.1
Dec.....	78.4	32.2	46.2	26.5	27.7	-1.2	259.7	244.9	14.8	364.6	304.9	59.7
1962-Jan p.....	34.7	53.5	-18.8	19.8	37.9	-18.1	236.3	182.6	53.7	290.8	274.1	16.8
Feb p.....	143.6	268.9	-125.2	20.5	26.7	-6.2	217.2	181.3	35.8	381.3	476.8	-95.6

1/ Through 1949 includes transactions in corporate bonds.

2/ Through 1949 included with transactions in U. S. Government bonds and notes.

3/ January 4, 1940, through December 31, 1941; the breakdown between stocks and bonds is not available for earlier years.

p Preliminary.



## CAPITAL MOVEMENTS

**Section I - Summary by Periods**  
**Table 4.- Purchases and Sales of Long-Term Foreign Securities by Foreigners**

(In millions of dollars; negative figures indicate a net outflow of capital from the United States)

Calendar year or month	Foreign bonds			Foreign stocks			Total purchases	Total sales	Net purchase of foreign securities
	Purchases	Sales	Net purchases	Purchases	Sales	Net purchases			
1935-41.....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	4,008.2	3,152.6	855.5
1942.....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	220.5	227.9	-7.4
1943.....	446.4	372.2	74.2	23.3	19.8	3.5	469.6	391.9	77.7
1944.....	314.3	225.3	89.0	26.6	22.1	4.5	340.9	247.4	93.5
1945.....	318.1	347.3	-29.2	37.3	54.8	-17.5	355.4	402.1	-46.6
1946.....	755.9	490.4	265.5	65.2	65.6	-.4	821.2	556.1	265.1
1947.....	658.7	634.3	24.5	57.1	42.6	14.6	715.9	676.8	39.0
1948.....	211.6	291.4	-79.8	81.7	96.7	-15.0	293.3	388.2	-94.8
1949.....	321.2	311.5	9.8	88.8	70.8	18.0	410.1	382.3	27.8
1950.....	589.2	710.2	-121.0	173.8	198.2	-24.4	763.0	908.4	-145.4
1951.....	500.4	801.0	-300.6	272.3	348.7	-76.4	772.7	1,149.7	-377.0
1952.....	495.3	677.4	-182.1	293.9	329.6	-35.8	789.1	1,007.0	-217.9
1953.....	542.5	621.5	-79.0	310.1	303.4	6.8	852.7	924.9	-72.2
1954.....	792.4	841.3	-48.8	393.3	644.9	-251.6	1,185.8	1,486.1	-300.4
1955.....	693.3	509.4	183.9	663.6	877.9	-214.3	1,356.9	1,387.3	-30.4
1956.....	606.5	991.5	-385.0	749.2	875.2	-126.1	1,355.7	1,866.8	-511.1
1957.....	699.0	1,392.0	-693.1	592.8	621.9	-29.1	1,291.8	2,014.0	-722.1
1958.....	889.0	1,915.1	-1,026.1	467.2	803.7	-336.4	1,356.2	2,718.8	-1,362.5
1959.....	945.6	1,457.6	-512.0	566.1	803.8	-237.7	1,511.7	2,261.5	-749.7
1960.....	882.9	1,445.0	-562.1	509.1	591.7	-82.6	1,392.0	2,036.7	-644.7
1961.....	801.9	1,252.6	-450.7	593.8	955.4	-361.7	1,395.7	2,208.1	-812.4
1961-July.....	50.2	118.5	-68.3	35.2	55.1	-19.9	85.4	173.6	-88.2
August.....	37.4	36.1	1.3	40.5	64.5	-24.0	77.9	100.6	-22.7
September.....	225.0	228.1	-3.1	41.2	58.1	-16.9	266.2	286.2	-20.0
October.....	51.5	77.2	-25.6	52.9	75.2	-22.3	104.4	152.4	-47.9
November.....	62.4	104.6	-42.1	54.8	93.5	-38.8	117.2	198.1	-80.9
December.....	64.4	105.6	-41.2	59.2	139.2	-80.1	123.6	244.9	-121.3
1962-January p.....	92.7	90.2	2.6	57.8	79.5	-21.7	150.5	169.7	-19.2
February p.....	106.3	159.8	-53.5	51.3	87.0	-35.7	157.6	246.8	-89.2

n.a. Not available.

p Preliminary.

## CAPITAL MOVEMENTS

Section II - Summary by Countries  
Table 1.- Short-Term Banking Liabilities to Foreigners <sup>1/</sup>

(Position at end of period in millions of dollars)

Country	Calendar year				1961					1962	
	1958	1959	1960	1961	August	September	October	November	December	January p	February p
<b>Europe:</b>											
Austria.....	411.2	331.4	243.1	255.1	211.6	228.1	227.6	241.0	255.1	255.6	261.5
Belgium.....	115.1	138.1	142.0	326.0	300.1	312.5	312.1	329.7	326.0	356.9	327.7
Czechoslovakia.....	.6	.7	1.0	.9	1.0	1.0	.9	.9	.9	1.1	.8
Denmark.....	168.8	136.5	54.2	52.1	38.3	48.2	55.8	49.1	52.1	52.5	54.7
Finland.....	68.8	70.9	46.0	90.8	86.8	88.7	91.6	89.1	90.8	90.4	89.9
France.....	532.1	655.3	519.0	988.7	871.4	889.5	887.8	957.4	988.7	1,083.0	1,098.1
Germany, Federal Republic of...	1,754.7	1,987.3	3,475.7	2,841.4	2,791.0	2,749.6	2,543.5	2,530.6	2,841.4	2,298.7	2,399.4
Greece.....	126.3	186.3	63.1	67.2	54.8	43.2	43.3	50.2	67.2	75.6	84.6
Italy.....	1,120.8	1,370.3	877.1	1,234.1	1,098.1	1,151.4	1,190.8	1,203.1	1,234.1	1,248.1	1,100.3
Netherlands.....	338.7	485.2	328.5	216.4	199.6	223.2	227.1	231.2	216.4	217.6	262.7
Norway.....	129.6	95.5	81.9	105.2	104.6	104.6	109.7	98.6	105.2	92.7	102.6
Poland.....	4.9	4.0	6.1	7.2	8.3	6.8	7.2	7.3	7.2	6.7	6.4
Portugal.....	163.0	137.5	83.6	99.3	83.6	85.9	88.1	90.4	99.3	92.9	91.1
Rumania.....	.9	.9	1.1	1.5	1.4	.9	1.2	1.1	1.5	1.0	2.9
Spain.....	36.2	86.1	148.5	153.4	133.2	128.4	132.5	133.6	153.4	159.0	151.7
Sweden.....	303.4	212.5	226.6	406.4	387.4	386.2	391.5	379.3	406.4	392.2	393.6
Switzerland.....	851.9	969.3	678.2	873.6	661.1	705.2	689.0	712.1	873.6	771.4	815.0
Turkey.....	20.1	30.7	18.4	25.9	16.9	18.8	21.3	27.8	25.9	34.0	37.0
U.S.S.R.....	2.2	2.6	12.1	4.8	6.2	6.9	6.7	5.7	4.8	3.7	4.0
United Kingdom.....	872.9	989.6	1,667.3	2,226.3	2,430.7	2,617.1	2,673.9	2,502.6	2,226.3	2,499.0	2,565.7
Yugoslavia.....	9.5	6.2	10.0	11.6	7.8	8.5	7.6	9.5	11.6	13.2	10.1
Other Europe.....	676.1	575.7	362.3	328.2	365.0	408.8	401.6	351.7	328.2	333.0	320.8
<b>Total Europe.....</b>	<b>7,707.9</b>	<b>8,472.6</b>	<b>9,045.7</b>	<b>10,316.1</b>	<b>9,858.9</b>	<b>10,213.5</b>	<b>10,111.0</b>	<b>10,002.2</b>	<b>10,316.1</b>	<b>10,078.3</b>	<b>10,180.6</b>
<b>Canada.....</b>	<b>2,019.2</b>	<b>2,198.0</b>	<b>2,438.8</b>	<b>2,757.6</b>	<b>2,701.0</b>	<b>2,647.5</b>	<b>2,905.6</b>	<b>3,028.0</b>	<b>2,757.6</b>	<b>2,889.0</b>	<b>2,742.9</b>
<b>Latin America:</b>											
Argentina.....	149.8	336.8	315.0	234.7	275.3	262.5	245.8	240.0	234.7	227.6	217.3
Bolivia.....	22.2	24.4	23.1	26.2	23.5	22.7	22.9	25.1	26.2	23.3	22.7
Brazil.....	138.1	150.7	194.1	228.2	218.1	263.3	254.0	259.9	228.2	252.2	241.0
Chile.....	100.0	184.5	135.1	105.3	124.6	130.0	96.5	95.7	105.3	98.5	94.9
Colombia.....	168.8	216.8	158.3	146.8	133.9	136.7	136.8	130.2	146.8	118.6	138.7
Cuba.....	286.5	163.8	77.0	42.5	48.7	45.4	46.0	44.7	42.5	41.4	40.7
Dominican Republic.....	39.7	36.9	36.9	22.8	30.3	29.1	26.8	23.5	22.8	25.7	28.0
Guatemala.....	41.6	37.1	43.9	45.8	48.7	45.9	43.4	43.2	45.8	47.7	53.5
Mexico.....	418.2	442.4	397.3	506.5	430.4	413.2	403.3	444.3	506.5	473.3	485.6
Netherlands Antilles and Surinam.....	79.4	87.8	72.0	88.8	84.3	87.0	88.1	87.3	88.8	85.8	87.3
Panama, Republic of.....	146.3	129.2	123.0	86.7	77.8	79.0	84.2	84.6	86.7	79.5	82.7
Peru.....	77.1	82.2	72.2	84.0	86.5	75.6	72.5	77.4	84.0	78.8	80.1
El Salvador.....	26.2	28.0	24.3	21.9	26.9	25.9	28.1	23.0	21.9	23.7	29.3
Uruguay.....	82.4	61.5	51.3	57.0	51.6	48.9	50.3	53.1	57.0	68.3	79.7
Venezuela.....	494.1	276.9	398.2	416.5	366.6	447.9	406.0	416.1	416.5	394.8	378.7
Other Latin America.....	133.0	148.3	300.6	291.6	249.8	258.0	307.0	300.1	291.6	307.6	306.0
<b>Total Latin America.....</b>	<b>2,403.4</b>	<b>2,407.5</b>	<b>2,422.4</b>	<b>2,405.2</b>	<b>2,277.0</b>	<b>2,371.0</b>	<b>2,311.6</b>	<b>2,348.2</b>	<b>2,405.2</b>	<b>2,347.0</b>	<b>2,366.2</b>
<b>Asia:</b>											
China Mainland.....	36.0	35.8	34.8	34.6	34.9	34.8	34.7	34.8	34.6	35.0	34.8
Hong Kong.....	61.6	60.0	57.3	55.4	53.1	54.7	58.5	59.1	55.4	58.9	57.0
India.....	77.3	114.3	53.9	77.7	77.7	85.5	88.4	90.5	77.7	74.6	74.2
Indonesia.....	108.4	138.6	178.2	75.6	78.5	76.6	92.1	82.3	75.6	86.0	99.9
Iran.....	42.7	46.6	22.4	31.3	38.6	37.4	33.5	31.3	31.3	33.6	35.1
Israel.....	55.9	86.5	74.7	63.0	64.1	62.2	64.9	62.1	63.0	63.4	86.5
Japan.....	935.1	1,285.1	1,887.5	1,590.4	1,765.7	1,649.3	1,534.8	1,531.9	1,590.4	1,599.4	1,627.8
Korea, Republic of.....	145.5	147.6	152.2	199.5	186.3	193.7	195.2	197.7	199.5	188.1	187.4
Philippines.....	176.3	171.5	202.8	185.0	173.8	152.1	133.9	150.5	185.0	201.9	170.6
Taiwan.....	98.7	94.1	83.7	92.0	88.8	90.1	91.7	89.8	92.0	97.9	102.6
Thailand.....	133.3	141.2	185.8	264.4	236.6	239.6	240.4	247.5	264.4	276.1	293.5
Other Asia.....	334.6	458.3	181.9	223.0	239.8	220.1	238.8	241.6	223.0	211.1	220.0
<b>Total Asia.....</b>	<b>2,205.3</b>	<b>2,779.6</b>	<b>3,115.3</b>	<b>2,892.0</b>	<b>3,038.0</b>	<b>2,896.1</b>	<b>2,806.8</b>	<b>2,819.0</b>	<b>2,892.0</b>	<b>2,926.0</b>	<b>2,989.6</b>
<b>Other countries:</b>											
Australia.....	78.9	110.5	88.1	97.8	79.2	86.5	89.8	90.9	97.8	127.3	95.1
Congo, Republic of the.....	29.8	31.3	31.9	33.9	27.4	42.7	39.2	38.5	33.9	31.4	27.9
South Africa.....	29.6	48.7	29.3	31.7	40.2	46.0	45.9	44.3	31.7	31.8	35.7
United Arab Republic (Egypt)...	16.2	20.3	21.9	14.5	21.1	14.7	14.6	12.4	14.5	20.7	14.5
All other.....	124.9	162.1	181.1	209.2	180.7	184.8	192.3	199.2	209.2	203.9	204.1
<b>Total other countries.....</b>	<b>279.3</b>	<b>372.9</b>	<b>352.2</b>	<b>387.2</b>	<b>348.5</b>	<b>374.8</b>	<b>381.8</b>	<b>385.3</b>	<b>387.2</b>	<b>415.0</b>	<b>377.3</b>
<b>International.....</b>	<b>1,544.0</b>	<b>3,158.1</b>	<b>3,954.9</b>	<b>3,803.8</b>	<b>3,404.1</b>	<b>3,434.3</b>	<b>3,714.7</b>	<b>3,836.0</b>	<b>3,803.8</b>	<b>3,812.1</b>	<b>4,126.0</b>
<b>Grand total.....</b>	<b>16,159.1</b>	<b>19,388.7</b>	<b>21,329.3</b>	<b>22,561.8</b>	<b>21,627.6</b>	<b>21,937.2</b>	<b>22,231.5</b>	<b>22,418.6</b>	<b>22,561.8</b>	<b>22,467.4</b>	<b>22,782.7</b>

<sup>1/</sup> Liabilities to countries not regularly reported separately are published annually in Section IV, Table 5.  
p Preliminary.



## CAPITAL MOVEMENTS

**Section II - Summary by Countries**  
**Table 2.- Short-Term Banking Claims on Foreigners 1/**

(Position at end of period in millions of dollars)

Country	Calendar year				1961					1962	
	1958	1959	1960	1961	August	September	October	November	December	January p	February p
<b>Europe:</b>											
Austria.....	7.1	4.3	2.3	5.0	2.7	2.5	3.0	3.9	5.0	4.2	4.5
Belgium.....	64.6	56.3	65.1	20.0	12.5	10.4	11.4	9.7	20.0	17.5	19.5
Czechoslovakia.....	.7	1.2	1.4	1.2	1.8	1.6	.5	1.0	1.2	.9	1.1
Denmark.....	14.3	18.1	13.2	10.8	10.7	9.8	12.0	10.8	10.8	13.3	9.1
Finland.....	5.9	8.4	9.2	22.6	14.3	15.8	19.4	20.1	22.6	23.5	22.6
France.....	102.1	57.1	32.0	42.2	41.8	34.5	36.7	40.3	42.2	43.1	46.6
Germany, Federal Republic of....	76.5	54.0	81.8	165.5	136.1	146.5	140.3	146.9	165.5	157.3	154.9
Greece.....	7.2	4.8	6.2	5.8	6.4	6.8	6.5	5.9	5.8	4.6	4.0
Italy.....	35.7	29.7	34.1	35.0	37.1	34.1	33.8	33.7	35.0	36.8	40.0
Netherlands.....	55.6	38.3	33.3	54.4	42.6	45.0	40.5	46.1	54.4	59.8	60.6
Norway.....	22.2	7.1	17.0	27.5	11.2	13.3	17.4	22.8	27.5	25.2	21.7
Poland.....	3.5	3.7	6.1	6.8	5.3	6.0	6.3	7.2	6.8	7.6	8.9
Portugal.....	2.1	2.1	3.9	4.5	2.3	1.9	3.5	2.8	4.5	2.2	3.4
Rumania.....	-	-	-	*	-	*	-	.4	*	-	*
Spain.....	29.7	8.4	7.6	11.1	6.8	7.1	6.4	5.2	11.1	13.5	17.0
Sweden.....	24.0	18.6	27.9	35.0	15.8	14.8	14.8	17.5	35.0	17.0	17.7
Switzerland.....	42.4	38.4	59.5	105.1	59.7	66.7	72.3	67.4	105.1	68.2	71.2
Turkey.....	72.5	47.3	48.8	16.1	21.9	31.2	22.6	9.3	16.1	6.7	6.7
U.S.S.R.....	.1	-	*	.1	.2	.2	.2	.2	.1	.1	.3
United Kingdom.....	123.9	120.7	245.3	180.8	133.8	185.0	169.5	188.8	180.8	162.5	165.4
Yugoslavia.....	.9	2.9	11.1	8.6	13.6	8.4	8.3	9.0	8.6	7.0	6.6
Other Europe.....	5.2	12.7	10.9	9.0	9.8	11.6	9.0	8.6	9.0	10.7	11.1
<b>Total Europe.....</b>	<b>695.9</b>	<b>534.0</b>	<b>716.7</b>	<b>767.2</b>	<b>586.2</b>	<b>653.0</b>	<b>634.4</b>	<b>657.8</b>	<b>767.2</b>	<b>681.7</b>	<b>692.8</b>
<b>Canada.....</b>	<b>242.5</b>	<b>272.3</b>	<b>421.1</b>	<b>537.1</b>	<b>516.6</b>	<b>491.3</b>	<b>618.0</b>	<b>576.9</b>	<b>537.1</b>	<b>483.1</b>	<b>496.4</b>
<b>Latin America:</b>											
Argentina.....	39.8	59.6	120.8	191.6	157.6	159.5	171.4	179.1	191.6	184.4	183.5
Bolivia.....	3.1	4.0	3.9	5.9	7.7	5.2	5.0	5.2	5.9	5.5	6.1
Brazil.....	147.5	117.1	225.4	186.3	147.4	179.9	233.2	229.6	186.3	133.2	133.5
Chile.....	52.1	59.3	72.7	126.9	118.7	116.6	115.7	119.2	126.9	123.5	125.2
Colombia.....	50.6	67.9	80.4	125.3	91.2	89.6	87.1	98.6	125.3	133.8	158.9
Cuba.....	166.1	115.1	25.5	19.2	20.2	19.5	19.0	19.3	19.2	18.3	18.6
Dominican Republic.....	19.1	28.9	15.8	12.7	12.6	12.2	12.5	13.5	12.7	11.7	11.4
Guatemala.....	11.8	10.2	13.7	19.7	16.6	15.9	17.1	18.6	19.7	19.4	19.3
Mexico.....	293.0	290.8	343.4	423.2	375.2	383.6	384.7	394.7	423.2	412.1	397.6
Netherlands Antilles and Surinam.....	5.9	4.0	8.5	13.4	8.1	6.1	7.8	6.3	13.4	9.0	6.2
Panama, Republic of.....	23.4	17.9	22.6	31.9	28.4	30.2	30.5	32.0	31.9	42.8	41.0
Peru.....	30.7	36.0	44.3	73.5	67.2	67.7	71.4	68.9	73.5	71.9	70.1
El Salvador.....	9.8	14.8	21.7	17.1	16.9	15.3	14.1	14.2	17.1	14.0	15.8
Uruguay.....	51.9	47.1	57.0	54.7	38.8	38.5	44.7	52.6	54.7	60.1	62.0
Venezuela.....	141.7	246.7	234.5	129.3	120.9	137.2	124.3	125.5	129.3	123.2	141.3
Other Latin America.....	52.9	56.7	65.5	73.5	67.8	72.1	73.6	72.9	73.5	71.1	73.0
<b>Total Latin America.....</b>	<b>1,099.3</b>	<b>1,176.1</b>	<b>1,355.6</b>	<b>1,504.2</b>	<b>1,295.3</b>	<b>1,349.0</b>	<b>1,412.0</b>	<b>1,450.4</b>	<b>1,504.2</b>	<b>1,433.9</b>	<b>1,463.5</b>
<b>Asia:</b>											
China Mainland.....	2.5	2.5	1.7	1.7	1.7	1.7	1.7	1.7	1.7	1.7	1.7
Hong Kong.....	5.5	10.4	9.3	9.2	9.9	10.4	8.8	8.9	9.2	9.6	9.1
India.....	4.1	5.8	9.2	8.2	9.6	8.3	8.3	8.3	8.2	10.0	9.8
Indonesia.....	.2	.3	.2	.3	.2	.4	.3	.2	.3	12.2	12.3
Iran.....	27.3	29.4	32.9	31.2	35.7	34.7	32.9	32.9	31.2	29.6	27.6
Israel.....	23.3	14.3	23.9	35.7	30.7	30.6	33.8	33.9	35.7	35.6	36.9
Japan.....	178.6	323.7	805.9	1,444.7	1,334.9	1,288.0	1,281.2	1,292.2	1,444.7	1,511.4	1,598.5
Korea, Republic of.....	1.3	1.2	2.1	3.9	3.7	3.3	3.4	4.2	3.9	4.6	5.2
Philippines.....	66.8	23.9	18.6	114.4	36.9	38.4	58.4	86.5	114.4	135.3	120.2
Taiwan.....	6.1	9.0	7.3	9.7	11.7	10.1	11.2	10.5	9.7	11.1	10.6
Thailand.....	12.8	14.7	24.0	34.1	28.9	31.6	28.3	31.3	34.1	33.7	33.2
Other Asia.....	106.5	150.7	117.1	113.5	122.2	120.8	128.5	109.1	113.5	95.0	93.9
<b>Total Asia.....</b>	<b>435.1</b>	<b>585.8</b>	<b>1,052.2</b>	<b>1,806.7</b>	<b>1,625.9</b>	<b>1,578.3</b>	<b>1,596.8</b>	<b>1,619.7</b>	<b>1,806.7</b>	<b>1,889.9</b>	<b>1,959.0</b>
<b>Other countries:</b>											
Australia.....	12.8	17.6	27.6	28.8	32.4	26.7	27.9	27.0	28.8	31.0	31.4
Congo, Republic of the.....	3.7	3.1	2.5	6.0	3.5	3.5	3.6	6.1	6.0	5.9	3.3
South Africa.....	21.1	11.8	11.0	10.3	24.2	19.1	15.5	10.7	10.3	10.6	10.8
United Arab Republic (Egypt).....	2.5	2.0	3.2	13.2	13.5	12.8	12.3	11.5	13.2	13.8	12.9
All other.....	29.1	21.3	24.2	26.6	24.6	26.1	26.2	23.9	26.6	30.7	26.7
<b>Total other countries.....</b>	<b>69.2</b>	<b>55.8</b>	<b>68.5</b>	<b>84.9</b>	<b>98.2</b>	<b>88.3</b>	<b>85.5</b>	<b>79.2</b>	<b>84.9</b>	<b>91.9</b>	<b>85.0</b>
<b>International.....</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>*</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>*</b>	<b>*</b>	<b>-</b>
<b>Grand total.....</b>	<b>2,542.0</b>	<b>2,624.0</b>	<b>3,614.2</b>	<b>4,700.1</b>	<b>4,122.1</b>	<b>4,159.9</b>	<b>4,346.7</b>	<b>4,384.0</b>	<b>4,700.1</b>	<b>4,580.5</b>	<b>4,696.7</b>

1/ Excludes convertible foreign currencies held by U. S. monetary authorities.

\* Less than \$50,000. p Preliminary.

## CAPITAL MOVEMENTS

## Section II - Summary by Countries

Table 3.- Net Transactions in Long-Term Domestic Securities by Foreigners

(In thousands of dollars; negative figures indicate net sales by foreigners or a net outflow of capital from the United States)

Country	Calendar year				1961					1962	
	1958	1959	1960	1961	August	September	October	November	December	January p	February p
<b>Europe:</b>											
Austria.....	-1,018	70	-4	578	-35	87	20	-9	-81	25	-3,152
Belgium.....	-4,795	5,897	4,661	2,113	-1,723	791	-188	945	1,252	-776	642
Czechoslovakia.....	-	-	-	-	-	-	-	-	-	-	-16
Denmark.....	678	57,037	-34,480	-2,447	-124	-143	-97	-654	-656	-461	-1,014
Finland.....	-4,476	200	-236	1,572	-279	-	-	-	-	1	3
France.....	5,235	62,303	20,039	20,696	-128	1,693	2,300	3,425	1,219	4,847	4,610
Germany, Federal Republic of....	1,337	22,749	19,345	22,300	153	3,872	592	2,722	4,632	1,961	19
Greece.....	-5,715	276	-248	-754	-87	-294	-33	-155	-3	14	-15
Italy.....	1,871	6,937	28,099	13,863	-260	50	1,069	577	1,984	-1,453	323
Netherlands.....	-7,645	38,327	-3,348	18,507	5,746	1,916	1,365	4,654	643	-2,366	-1,448
Norway.....	18,303	24,196	1,156	-30,974	851	-7,601	-1,970	-25	-982	-23,270	-212
Poland.....	-26	-9	-2	-15	-	-	-	-	-	-	-
Portugal.....	2,109	2,415	10,655	6,669	1,080	56	689	156	84	51	-76
Rumania.....	-	-17	4	-1	-	-	-	-	-	2	-
Spain.....	-2,249	-517	372	1,617	-174	462	-6	148	342	142	185
Sweden.....	4,339	92,384	-23,252	10,428	19,989	334	-688	19,307	1,912	-3,490	109
Switzerland.....	-32,303	265,643	139,149	155,009	-7,462	1,616	23,689	23,551	19,621	46,043	32,538
Turkey.....	36	391	145	223	-29	24	8	-11	19	-1,152	24
U.S.S.R.....	-	-	3	-	-	-	-	-	-	-	-
United Kingdom.....	-12,228	143,358	41,367	-1,484	16,332	-2,926	-38,096	-29,246	-37,161	13,280	-32,175
Yugoslavia.....	-26	-2	-13	12	-	2	-	3	7	-	-
Other Europe.....	-3,624	23,644	-5,230	8,147	271	-294	603	847	-460	248	419
<b>Total Europe.....</b>	<b>-40,197</b>	<b>745,282</b>	<b>198,182</b>	<b>226,059</b>	<b>34,121</b>	<b>-355</b>	<b>-10,743</b>	<b>26,235</b>	<b>-7,628</b>	<b>33,646</b>	<b>764</b>
<b>Canada.....</b>	<b>-202,213</b>	<b>80,696</b>	<b>-81,890</b>	<b>-98,394</b>	<b>-16,312</b>	<b>-10,196</b>	<b>-5,891</b>	<b>-10,862</b>	<b>-4,149</b>	<b>-10,114</b>	<b>-30,252</b>
<b>Latin America:</b>											
Argentina.....	281	3,385	-722	-816	-134	351	175	123	-105	401	54
Bolivia.....	-333	169	113	161	6	-11	22	12	-21	46	-9
Brazil.....	-623	2,147	2,594	5,343	-707	537	-153	309	348	107	392
Chile.....	-2,601	-497	1,762	918	52	342	-4	-265	68	28	176
Colombia.....	410	1,094	62	683	53	13	45	87	161	315	108
Cuba.....	-68,517	-2,276	-43,437	575	25	32	-9	-113	-17	37	47
Dominican Republic.....	232	379	1,249	1,805	-15	88	86	255	-130	100	-98
Guatemala.....	1,656	292	941	420	235	23	-51	-14	20	95	26
Mexico.....	2,561	1,321	-990	3,474	2,039	982	-231	1,199	396	71	-564
Netherlands Antilles and Surinam.....	25,546	19,538	22,425	10,393	-825	-570	-957	-990	1,124	1,033	91
Panama, Republic of.....	-726	2,912	2,948	8,681	549	2,073	-1	286	1,700	742	-247
Peru.....	-879	1,449	533	467	-207	147	183	24	-23	443	214
El Salvador.....	-181	-256	-265	-957	-3	-	2	18	-4	18	-3
Uruguay.....	-2,533	9,514	-888	-1,141	-782	53	-380	-591	-1,649	248	-2,570
Venezuela.....	-1,210	8,841	4,071	8,756	702	726	1,036	338	940	1,265	1,032
Other Latin America.....	917	-1,227	-506	198,436	21,656	570	93,709	15,286	10,066	32	-1,149
<b>Total Latin America.....</b>	<b>-46,000</b>	<b>46,785</b>	<b>-10,110</b>	<b>237,198</b>	<b>22,644</b>	<b>5,356</b>	<b>93,472</b>	<b>15,964</b>	<b>12,874</b>	<b>4,981</b>	<b>-2,500</b>
<b>Asia:</b>											
China Mainland.....	-403	-2	43	-148	28	6	-11	-35	1	7	-77
Hong Kong.....	4,231	18,454	9,791	37,712	1,855	329	913	5,640	4,497	-5,892	1,969
India.....	-1,389	1,044	39,839	-35,012	-2,969	-36	21	-9	9	-20	29
Indonesia.....	58	1,156	-1,032	131	25	-39	-15	-4	48	3	6
Iran.....	174	186	215	-79	7	1	17	-19	-5	63	8
Israel.....	91	1,281	-74	575	-55	26	502	81	120	107	58
Japan.....	-572	981	558	-13	17	-27	-52	-9	-55	178	-21
Korea, Republic of.....	-2	22	9	34	-5	2	1	-	-	-	3
Philippines.....	-1,993	505	-1,347	-8	-14	201	17	39	-630	-96	22
Taiwan.....	-1,091	-1,357	-1,504	-230	-56	-201	-5	149	1	-10	-59
Thailand.....	58	-369	99	154	-	49	-12	50	-26	29	16
Other Asia.....	3,542	23,832	536	4,338	15	368	269	-179	316	295	-3,357
<b>Total Asia.....</b>	<b>2,704</b>	<b>45,733</b>	<b>47,133</b>	<b>7,454</b>	<b>-1,152</b>	<b>679</b>	<b>1,645</b>	<b>5,704</b>	<b>4,276</b>	<b>-5,336</b>	<b>-1,403</b>
<b>Other countries:</b>											
Australia.....	150	-323	-648	805	26	-97	448	112	19	239	-34
Congo, Republic of the.....	-48	45	62	12	-	-	8	-	-4	-	3
South Africa.....	129	187	769	65	-2	-59	17	-4	37	-39	10
United Arab Republic (Egypt)....	105	44	-191	27	-	-	3	-2	6	-	9
All other.....	-786	18,881	-13,331	2,348	-11	451	73	73	87	-219	-31
<b>Total other countries.....</b>	<b>-450</b>	<b>18,834</b>	<b>-13,339</b>	<b>3,257</b>	<b>13</b>	<b>295</b>	<b>549</b>	<b>179</b>	<b>145</b>	<b>-19</b>	<b>-43</b>
<b>International.....</b>	<b>283,453</b>	<b>187,023</b>	<b>238,440</b>	<b>351,883</b>	<b>115,876</b>	<b>1,218</b>	<b>-818</b>	<b>61,848</b>	<b>54,221</b>	<b>-6,406</b>	<b>-62,119</b>
<b>Grand total.....</b>	<b>-2,703</b>	<b>1,124,353</b>	<b>378,416</b>	<b>727,457</b>	<b>155,190</b>	<b>-3,003</b>	<b>78,214</b>	<b>99,068</b>	<b>59,739</b>	<b>16,752</b>	<b>-95,553</b>

p Preliminary.



## CAPITAL MOVEMENTS

**Section II - Summary by Countries**  
**Table 4.- Net Transactions in Long-Term Foreign Securities by Foreigners**

(In thousands of dollars; negative figures indicate net sales by foreigners or a net outflow of capital from the United States)

Country	Calendar year				1961					1962	
	1958	1959	1960	1961	August	September	October	November	December	January p	February p
<b>Europe:</b>											
Austria.....	-18,018	-137	197	-8,511	94	1,501	12	16	-12,186	-	1
Belgium.....	21,299	7,500	14,385	-20,784	-1,110	-1,182	-1,044	-92	-16,008	136	-2,629
Czechoslovakia.....	-3	-	-	-587	-	-	-	-	-	-	-
Denmark.....	3,256	-13,630	177	-14,519	121	-22	-6	-38	82	-107	-20
Finland.....	5,102	5,021	3,282	539	-	865	5	1	-	3	2
France.....	18,912	-93,465	10,325	-33,391	-1,394	-1,731	2,866	-3,115	-2,381	-511	-5,710
Germany, Federal Republic of....	99,082	47,539	-41,730	-27,745	-479	-10,151	-2,996	-4,316	-5,900	-566	7,047
Greece.....	-912	-552	-1,564	-331	-96	-69	-5	-151	-10	-	-8
Italy.....	7,345	-35,375	26,968	9,073	81	3,357	-188	-401	5,535	1,577	2,411
Netherlands.....	-234,089	-32,383	-87,643	-74,441	-3,296	-2,498	-5,777	-13,509	-15,142	-3,947	-5,750
Norway.....	-16,325	1,449	-6,819	144	694	3,900	330	1,744	2,490	561	-4,592
Poland.....	-7	-	-	-11	-11	-	-	-	-1	-	-
Portugal.....	3,513	407	414	247	-51	154	-183	63	44	3	108
Rumania.....	-	-	-	-	-	-	-	-	-	-	-
Spain.....	-57	-739	1,409	973	-812	3,733	94	-50	-216	22	15
Sweden.....	691	-10,643	5,271	-1,642	-152	1,232	-308	-23	230	-321	-875
Switzerland.....	92,200	51,384	-5,871	-31,745	-2,028	-3,661	2,292	-3,109	-3,257	2,365	-4,645
Turkey.....	-16	336	102	-126	-120	-	1	-	4	4	-
U.S.S.R.....	-	-	-	-	-	-	-	-	-	-	-
United Kingdom.....	-27,801	17,726	-1,384	-57,358	-1,664	-1,794	-5,991	-2,990	-37,184	-3,771	-6,639
Yugoslavia.....	24	500	500	-500	-	-500	-	-	-	-	-
Other Europe.....	-26,268	5,348	-35,339	4,320	7	4,118	-2,225	398	51	-3,229	-545
<b>Total Europe.....</b>	<b>-72,072</b>	<b>-49,714</b>	<b>-117,320</b>	<b>-256,395</b>	<b>-10,216</b>	<b>-2,748</b>	<b>-13,123</b>	<b>-25,572</b>	<b>-83,857</b>	<b>-7,781</b>	<b>-21,829</b>
<b>Canada.....</b>	<b>-543,274</b>	<b>-443,009</b>	<b>-195,849</b>	<b>-310,239</b>	<b>-16,878</b>	<b>5,520</b>	<b>-6,520</b>	<b>-15,438</b>	<b>-28,102</b>	<b>22,296</b>	<b>2,414</b>
<b>Latin America:</b>											
Argentina.....	-442	-92	3,154	-7,555	-148	3,806	-125	-10,067	-178	-13	60
Bolivia.....	69	24	47	-184	-35	180	-	6	-336	-	-
Brazil.....	4,979	7,804	5,864	5,660	362	-235	653	582	314	682	315
Chile.....	812	2,291	631	1,889	203	175	140	195	504	404	-189
Colombia.....	2,421	2,437	4,168	-345	52	-1,104	-183	252	110	170	207
Cuba.....	-152	-588	-5,551	355	-	1	-	278	-2	-19	-6
Dominican Republic.....	-80	12	614	123	41	5	-14	-152	15	-	-
Guatemala.....	-60	21	2	46	11	10	10	6	-	3	18
Mexico.....	17,060	507	-53,597	-21,045	285	5,924	-1,115	-1,172	-452	10	4,468
Netherlands Antilles and Surinam.....	1,547	1,790	3,492	118	-141	-2,894	827	-80	250	472	180
Panama, Republic of.....	-13,669	-3,599	-34,435	2,380	-233	4	659	42	-37	-866	-1,042
Peru.....	-443	-134	-1,760	326	55	157	100	100	25	-30	-277
El Salvador.....	-703	2,443	-1,080	-	-	-	-	-	-	-	-
Uruguay.....	3,532	1,913	-3,034	-2,590	-290	-17	40	-38	15	-81	-14
Venezuela.....	253	1,321	688	-2,703	147	-2,692	36	-43	75	-259	-199
Other Latin America.....	-10,266	-4,905	-26,634	-36,746	272	-926	-20	1,172	298	-1,249	275
<b>Total Latin America.....</b>	<b>4,858</b>	<b>11,245</b>	<b>-107,431</b>	<b>-60,271</b>	<b>581</b>	<b>2,394</b>	<b>1,008</b>	<b>-8,919</b>	<b>601</b>	<b>-776</b>	<b>3,796</b>
<b>Asia:</b>											
China Mainland.....	8	59	-52	2	-	-	-	2	-	-	-81
Hong Kong.....	28,318	15,283	1,513	-3,169	51	-361	-26	-381	-115	501	112
India.....	-50	151	-15	14	-	-	3	-	2	24	-89
Indonesia.....	42	24	26	-8	-	-7	-	-	-3	-	1
Iran.....	1,015	-30	-2,117	-1,962	-	-1,957	-	1	3	-3	-11
Israel.....	-46,677	-50,536	-48,113	-55,552	-2,318	-1,126	-3,907	-7,546	-8,514	-7,863	-1,207
Japan.....	598	-32,736	763	-50,300	-397	-1,814	-20,509	-6,066	61	-828	-8,447
Korea, Republic of.....	-	-	-	4	-	-	4	-	-	-	-
Philippines.....	-693	1,782	1,879	60	33	-7	3	-2	-	-26	-13
Taiwan.....	-52	-370	-3	-452	-	-	-	-	-	-	-
Thailand.....	-185	-955	553	-137	-	350	-1	-	-	-3	-743
Other Asia.....	-27,167	-29,326	4,939	-2,586	22	-1,739	-728	-38	-97	-2	-
<b>Total Asia.....</b>	<b>-44,843</b>	<b>-96,654</b>	<b>-40,627</b>	<b>-114,086</b>	<b>-2,609</b>	<b>-6,661</b>	<b>-25,161</b>	<b>-14,030</b>	<b>-8,663</b>	<b>-8,200</b>	<b>-10,478</b>
<b>Other countries:</b>											
Australia.....	-44,434	-18,166	-43,094	-28,883	462	-4,521	197	338	246	-23,633	33,921
Congo, Republic of the.....	-16,099	-6	-16	8	-	-	-	-	-	-	-
South Africa.....	-66,917	9,067	8,535	-24,381	-13	-16,938	463	737	5,410	488	300
United Arab Republic (Egypt)....	-	-356	-	4	3	-	-	-	-	-	-2
All other.....	-22,175	-5,554	-1,869	-19,441	60	-840	-12	-18,974	337	77	-1,679
<b>Total other countries.....</b>	<b>-149,625</b>	<b>-15,015</b>	<b>-36,444</b>	<b>-72,693</b>	<b>512</b>	<b>-22,299</b>	<b>648</b>	<b>-17,899</b>	<b>5,993</b>	<b>-23,068</b>	<b>32,540</b>
<b>International.....</b>	<b>-557,576</b>	<b>-156,583</b>	<b>-147,046</b>	<b>1,291</b>	<b>5,923</b>	<b>3,797</b>	<b>-4,778</b>	<b>951</b>	<b>-7,266</b>	<b>-1,642</b>	<b>-95,663</b>
<b>Grand total.....</b>	<b>-1,362,532</b>	<b>-749,730</b>	<b>-644,717</b>	<b>-812,393</b>	<b>-22,687</b>	<b>-19,997</b>	<b>-47,926</b>	<b>-80,907</b>	<b>-121,294</b>	<b>-19,171</b>	<b>-89,220</b>

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## CAPITAL MOVEMENTS

## Section III - Preliminary Details by Countries

Table 1.- Short-Term Banking Liabilities To Foreigners as of February 28, 1962

(Position in thousands of dollars)

Country	Total short-term liabilities	Short-term liabilities payable in dollars								Short-term liabilities payable in foreign currencies
		To foreign banks and official institutions				To all other foreigners				
		Total	Deposits	U. S. Treasury bills and certificates	Other	Total	Deposits	U. S. Treasury bills and certificates	Other	
Europe:										
Austria.....	261,521	260,120	252,172	3,200	4,748	1,400	1,358	-	42	1
Belgium.....	327,739	285,355	214,376	27,200	43,779	41,428	27,685	43	13,700	956
Czechoslovakia.....	789	555	451	-	104	234	234	-	-	-
Denmark.....	54,664	46,479	20,904	24,700	875	8,167	7,647	465	55	18
Finland.....	89,944	88,712	50,524	37,800	388	1,232	1,232	-	-	-
France.....	1,098,063	1,046,180	271,043	732,688	42,449	48,970	43,113	3,228	2,629	2,913
Germany, Federal Republic of.....	2,399,413	2,356,199	453,497	1,523,900	378,802	40,053	31,171	1,563	7,319	3,161
Greece.....	84,629	70,232	40,600	29,500	132	14,154	14,154	-	-	243
Italy.....	1,100,284	1,043,349	143,690	732,060	167,599	31,725	28,343	2,840	542	25,210
Netherlands.....	262,650	236,682	123,397	101,725	11,560	25,690	21,394	1,774	2,522	278
Norway.....	102,580	67,850	54,891	4,502	8,457	34,608	33,925	419	264	122
Poland.....	6,400	6,004	5,234	-	770	396	378	18	-	-
Portugal.....	91,088	55,707	50,901	-	4,806	35,360	33,139	216	2,005	21
Rumania.....	2,913	1,531	1,379	-	152	1,382	1,382	-	-	-
Spain.....	151,713	129,999	113,444	5,000	11,555	21,620	20,482	57	1,081	94
Sweden.....	393,575	382,992	93,273	279,000	10,719	10,514	9,996	415	103	69
Switzerland.....	815,008	671,707	280,868	198,294	192,545	110,930	70,273	13,907	26,750	32,371
Turkey.....	37,005	35,404	35,391	-	13	1,601	1,581	-	20	-
U.S.S.R.....	3,980	3,800	3,736	-	64	180	180	-	-	-
United Kingdom.....	2,565,689	2,131,622	1,074,696	1,000,800	56,126	385,381	133,238	86,251	165,892	48,686
Yugoslavia.....	10,108	9,544	8,786	-	758	564	560	-	4	-
Other Europe.....	320,842	289,375	69,426	73,087	146,862	9,576	9,062	100	414	21,891
Total Europe.....	10,180,597	9,219,398	3,362,679	4,773,456	1,083,263	825,165	490,527	111,296	223,342	136,034
Canada.....	2,742,921	2,467,792	2,044,278	405,106	18,408	266,684	191,400	42,573	32,711	8,445
Latin America:										
Argentina.....	217,264	133,309	125,847	6,000	1,462	83,832	80,750	54	3,028	123
Bolivia.....	22,741	6,294	6,286	-	8	16,444	16,391	13	40	3
Brazil.....	240,952	110,387	93,930	93	16,364	130,456	126,906	359	3,191	109
Chile.....	94,859	39,198	38,849	-	349	55,628	54,809	127	692	33
Colombia.....	138,727	68,801	63,266	200	5,335	69,923	68,876	115	932	3
Cuba.....	40,738	2,152	1,971	-	181	38,586	38,421	95	70	-
Dominican Republic.....	27,958	11,844	10,941	-	903	16,114	15,973	2	139	-
Guatemala.....	53,517	35,800	20,595	7,700	7,505	17,702	17,692	-	10	15
Mexico.....	485,558	295,108	245,197	14,000	35,911	190,027	183,263	963	5,801	423
Netherlands Antilles & Surinam.....	87,327	44,766	24,913	11,572	8,281	42,561	32,758	644	9,159	-
Panama, Republic of.....	82,654	9,962	8,248	-	1,714	72,691	65,376	1,038	6,277	1
Peru.....	80,079	29,326	29,096	-	230	50,617	48,389	-	2,228	136
El Salvador.....	29,310	15,268	7,661	5,000	2,607	14,042	13,792	-	250	-
Uruguay.....	79,745	44,716	40,557	-	4,159	35,016	29,892	900	4,224	13
Venezuela.....	378,746	154,319	154,019	-	300	224,089	221,401	765	1,923	338
Other Latin America.....	306,045	190,610	130,104	29,350	31,156	114,568	100,007	6,702	7,859	867
Total Latin America.....	2,366,220	1,191,860	1,001,480	73,915	116,465	1,172,296	1,114,696	11,777	45,823	2,064
Asia:										
China Mainland.....	34,834	29,041	28,949	83	9	5,793	5,784	9	-	-
Hong Kong.....	57,037	28,825	23,886	-	4,939	28,196	27,581	60	555	16
India.....	74,234	68,822	24,911	38,700	5,211	5,144	4,899	75	170	268
Indonesia.....	99,866	97,522	65,633	31,730	159	2,344	2,344	-	-	-
Iran.....	35,139	27,586	27,536	-	50	7,549	7,549	-	-	4
Israel.....	86,533	79,913	39,369	8,400	32,144	6,620	5,263	-	1,357	-
Japan.....	1,627,792	1,608,689	1,138,250	373,743	96,696	19,046	17,882	60	1,104	57
Korea, Republic of.....	187,433	186,116	183,462	150	2,504	1,317	1,317	-	-	-
Philippines.....	170,643	149,086	136,540	-	12,546	21,506	20,907	353	246	51
Taiwan.....	102,613	94,909	92,240	10	2,659	7,704	7,704	-	-	-
Thailand.....	293,482	290,674	68,388	215,774	6,512	2,808	2,808	-	-	-
Other Asia.....	220,018	183,090	133,834	26,437	22,819	35,382	34,520	77	785	1,546
Total Asia.....	2,989,624	2,844,273	1,962,998	695,027	186,248	143,409	138,558	634	4,217	1,942
Other Countries:										
Australia.....	95,107	91,232	44,268	42,200	4,764	2,959	2,945	11	3	916
Congo, Republic of the.....	27,870	26,168	25,201	-	967	1,702	1,502	-	200	-
South Africa.....	35,689	30,807	30,753	-	54	3,714	3,389	100	225	1,168
United Arab Republic (Egypt)....	14,495	13,856	10,676	450	2,730	483	483	-	-	156
All Other.....	204,131	172,409	144,458	23,250	4,701	30,243	28,907	18	1,318	1,479
Total other countries.....	377,292	334,472	255,356	65,900	13,216	39,101	37,226	129	1,746	3,719
International.....	4,126,004	4,125,804	517,174	3,601,109	7,521	200	-	-	200	-
Grand total.....	22,782,658	20,183,599	9,143,965	9,614,513	1,425,121	2,446,855	1,972,407	166,409	308,039	152,204



## CAPITAL MOVEMENTS

## Section III - Preliminary Details by Countries

Table 2.- Short-Term Banking Claims on Foreigners as of February 28, 1962 <sup>1/</sup>

(Position in thousands of dollars)

Country	Total short-term claims	Short-term claims payable in dollars					Short-term claims payable in foreign currencies		
		Total	Loans to		Collections outstanding for own account and domestic customers	Other	Total	Deposits of re- porting banks and domestic customers with foreigners	Other
			Foreign banks and official institutions	Other					
Europe:									
Austria.....	4,531	4,174	1,671	15	1,422	1,066	357	357	-
Belgium.....	19,469	15,725	4,241	544	7,882	3,058	3,744	3,725	19
Czechoslovakia.....	1,088	1,088	1,013	-	75	-	-	-	-
Denmark.....	9,059	8,405	152	1,835	2,325	4,093	654	654	-
Finland.....	22,589	22,472	452	1	1,650	20,369	117	117	-
France.....	46,595	42,069	3,685	7,058	12,163	19,163	4,526	4,497	29
Germany, Federal Republic of.....	154,929	135,715	39,182	43,038	22,558	30,937	19,214	15,617	3,597
Greece.....	3,982	3,958	21	61	3,876	-	24	24	-
Italy.....	40,023	37,131	8,700	6,891	17,132	4,408	2,892	2,400	492
Netherlands.....	60,591	51,643	6,848	29,754	12,885	2,156	8,948	8,920	28
Norway.....	21,721	20,596	1,208	1,057	2,062	16,269	1,125	601	524
Poland.....	8,880	8,880	34	797	695	7,354	-	-	-
Portugal.....	3,369	3,289	104	333	1,758	1,094	80	80	-
Rumania.....	2	2	-	-	2	-	-	-	-
Spain.....	16,983	16,242	6,826	2,136	3,106	4,174	741	740	1
Sweden.....	17,656	15,874	1,291	422	5,809	8,352	1,782	1,775	7
Switzerland.....	71,212	35,179	6,290	18,341	5,729	4,819	36,033	19,129	16,904
Turkey.....	6,693	6,689	3,926	157	2,606	-	4	4	-
U.S.S.R.....	288	288	-	-	287	1	-	-	-
United Kingdom.....	165,399	72,108	28,323	2,556	13,653	27,576	93,291	76,479	16,812
Yugoslavia.....	6,628	6,28	4,416	21	424	1,767	-	-	-
Other Europe.....	11,093	10,825	623	5,394	2,708	2,100	268	268	-
Total Europe.....	692,780	518,980	119,006	120,411	120,807	158,756	173,800	135,387	38,413
Canada.....	496,416	319,177	10,824	195,260	6,688	106,405	177,239	66,431	110,808
Latin America:									
Argentina.....	183,547	175,423	32,644	19,039	44,184	79,556	8,124	7,532	592
Bolivia.....	6,099	6,099	1,033	171	4,466	429	-	-	-
Brazil.....	133,456	98,131	27,166	32,073	26,898	11,994	35,325	35,111	214
Chile.....	125,196	124,979	37,424	27,599	20,432	39,524	217	14	203
Colombia.....	158,946	158,871	44,200	13,161	25,497	76,013	75	74	1
Cuba.....	18,579	18,547	-	1,473	16,903	171	32	19	13
Dominican Republic.....	11,389	11,386	4,700	548	4,907	1,231	3	3	-
Guatemala.....	19,323	19,312	3,502	898	7,406	7,506	11	-	11
Mexico.....	397,560	392,733	142,656	87,411	35,126	127,540	4,827	3,819	1,008
Netherlands Antilles and Surinam...	6,175	6,170	795	3,246	2,120	9	5	5	-
Panama, Republic of.....	40,985	40,953	408	28,340	6,314	5,891	32	-	32
Peru.....	70,099	70,002	4,507	9,459	23,774	32,262	97	23	74
El Salvador.....	15,798	15,792	543	826	5,372	9,051	6	-	6
Uruguay.....	62,010	61,497	6,650	4,091	6,478	44,278	513	10	503
Venezuela.....	141,342	140,812	14,732	22,267	67,142	36,671	530	398	132
Other Latin America.....	73,011	72,903	5,496	23,074	28,529	15,804	108	58	50
Total Latin America.....	1,463,515	1,413,610	326,456	273,676	325,548	487,930	49,905	47,066	2,839
Asia:									
China Mainland.....	1,675	1,670	1,668	-	2	-	5	5	-
Hong Kong.....	9,129	9,063	2,386	2,578	2,986	1,113	66	66	-
India.....	9,812	9,350	2,344	272	5,341	1,393	462	462	-
Indonesia.....	12,304	12,304	12,011	-	293	-	-	-	-
Iran.....	27,570	26,381	2,692	13	22,659	1,517	689	687	2
Israel.....	36,884	36,884	3,910	3,890	3,710	25,374	-	-	-
Japan.....	1,598,499	1,565,258	415,326	15,505	155,652	978,775	33,241	33,241	-
Korea, Republic of.....	5,205	5,205	1	-	5,204	-	-	-	-
Philippines.....	120,212	120,107	106,885	1,189	463	11,570	105	105	-
Taiwan.....	10,614	10,614	2,238	1	2,451	5,924	-	-	-
Thailand.....	33,223	33,223	13,741	383	3,085	16,014	-	-	-
Other Asia.....	93,909	92,783	61,277	7,477	20,583	3,446	1,126	1,043	83
Total Asia.....	1,959,036	1,923,342	624,479	31,308	222,429	1,045,126	35,694	35,609	85
Other countries:									
Australia.....	31,389	27,963	400	2,340	12,335	12,888	3,426	1,548	1,878
Congo, Republic of the.....	3,335	3,335	1,943	-	1,392	-	-	-	-
South Africa.....	10,764	8,908	-	113	8,702	93	1,856	1,693	163
United Arab Republic (Egypt).....	12,853	12,694	3,574	4	683	8,433	159	159	-
All Other.....	26,653	26,082	3,183	5,644	15,324	1,931	571	286	285
Total other countries.....	84,994	78,982	9,100	8,101	38,436	23,345	6,012	3,686	2,326
International.....	-	-	-	-	-	-	-	-	-
Grand total.....	4,696,741	4,254,091	1,089,865	628,756	713,908	1,821,562	442,650	288,179	154,471

<sup>1/</sup> Excludes convertible foreign currencies held by U. S. monetary authorities.

## CAPITAL MOVEMENTS

**Section III - Preliminary Details by Countries**  
**Table 3.- Purchases and Sales of Long-Term Securities by Foreigners During February 1962**  
(In thousands of dollars)

Country	Purchases by foreigners						Sales by foreigners					
	Total purchases	Domestic securities			Foreign securities		Total sales	Domestic securities			Foreign securities	
		U. S. Government bonds and notes	Corporate and other		Bonds	Stocks		U. S. Government bonds and notes	Corporate and other		Bonds	Stocks
			Bonds	Stocks					Bonds	Stocks		
<b>Europe:</b>												
Austria.....	65	-	-	64	-	1	3,216	3,200	-	16	-	-
Belgium.....	4,769	-	110	3,265	1,076	318	6,756	-	59	2,674	1,317	2,706
Czechoslovakia.....	-	-	-	-	-	-	16	-	-	16	-	-
Denmark.....	213	96	62	55	-	-	1,247	1,107	55	65	20	-
Finland.....	29	-	-	27	2	-	24	-	-	24	-	-
France.....	16,779	37	56	12,668	590	3,428	17,879	99	145	7,907	3,392	6,336
Germany, Federal Republic of	16,677	8	2	3,701	12,017	949	9,611	5	82	3,605	149	5,770
Greece.....	62	-	3	59	-	-	85	5	-	72	8	-
Italy.....	8,139	18	163	3,436	4,407	115	5,405	34	39	3,221	1,490	621
Netherlands.....	13,586	203	1,047	6,809	784	4,743	20,784	1,062	831	7,614	1,285	9,992
Norway.....	1,557	3	67	612	846	29	6,361	22	51	821	5,457	10
Poland.....	-	-	-	-	-	-	-	-	-	-	-	-
Portugal.....	186	-	-	66	30	90	154	7	8	127	12	-
Rumania.....	-	-	-	-	-	-	-	-	-	-	-	-
Spain.....	1,169	-	41	1,036	48	44	969	20	3	869	65	12
Sweden.....	1,933	421	535	179	790	8	2,699	-	453	573	1,665	8
Switzerland.....	102,666	844	2,706	91,152	6,038	1,926	74,773	1,836	2,683	57,645	8,603	4,006
Turkey.....	37	-	-	37	-	-	13	-	-	13	-	-
U.S.S.R.....	-	-	-	-	-	-	-	-	-	-	-	-
United Kingdom.....	101,825	59,196	899	33,047	5,389	3,294	140,639	89,327	520	35,470	6,499	8,823
Yugoslavia.....	-	-	-	-	-	-	-	-	-	-	-	-
Other Europe.....	3,521	600	32	2,650	144	95	3,647	552	127	2,184	482	302
<b>Total Europe.....</b>	<b>273,213</b>	<b>61,426</b>	<b>5,723</b>	<b>158,863</b>	<b>32,161</b>	<b>15,040</b>	<b>294,278</b>	<b>97,276</b>	<b>5,056</b>	<b>122,916</b>	<b>30,444</b>	<b>38,586</b>
<b>Canada.....</b>	<b>109,297</b>	<b>23,772</b>	<b>12,869</b>	<b>28,075</b>	<b>9,869</b>	<b>34,712</b>	<b>137,135</b>	<b>44,995</b>	<b>19,948</b>	<b>30,025</b>	<b>5,834</b>	<b>36,333</b>
<b>Latin America:</b>												
Argentina.....	1,039	-	1	924	91	23	925	-	17	854	47	7
Bolivia.....	62	-	-	62	-	-	71	-	-	71	-	-
Brazil.....	1,429	-	-	1,101	306	22	722	-	1	708	10	3
Chile.....	1,129	15	1	961	151	1	1,142	27	-	774	107	234
Colombia.....	410	-	-	203	207	-	95	-	3	92	-	-
Cuba.....	153	-	-	153	-	-	112	-	-	106	6	-
Dominican Republic.....	30	-	-	30	-	-	128	-	94	34	-	-
Guatemala.....	170	-	19	133	-	18	126	-	2	124	-	-
Mexico.....	7,413	40	57	1,962	5,112	242	3,509	-	213	2,410	760	126
Netherlands Antilles and Surinam.....	4,327	61	206	3,568	415	77	4,056	238	786	2,720	247	65
Panama, Republic of.....	3,202	-	325	2,788	60	29	4,491	262	133	2,965	415	716
Peru.....	882	10	5	859	-	8	945	-	-	660	25	260
El Salvador.....	-	-	-	-	-	-	3	-	-	3	-	-
Uruguay.....	1,962	20	2	1,691	152	97	4,546	-	142	4,141	215	48
Venezuela.....	2,321	-	26	2,104	70	121	1,488	-	28	1,070	279	111
Other Latin America.....	3,411	226	37	1,708	1,250	190	4,285	1,034	81	2,005	768	397
<b>Total Latin America.....</b>	<b>27,940</b>	<b>372</b>	<b>679</b>	<b>18,247</b>	<b>7,814</b>	<b>828</b>	<b>26,644</b>	<b>1,561</b>	<b>1,500</b>	<b>18,737</b>	<b>2,879</b>	<b>1,967</b>
<b>Asia:</b>												
China Mainland.....	22	-	-	22	-	-	180	-	-	99	-	81
Hong Kong.....	9,544	-	14	9,120	150	260	7,463	50	2	7,113	114	184
India.....	44	-	-	44	-	-	104	8	-	7	89	-
Indonesia.....	7	-	-	6	-	1	-	-	-	-	-	-
Iran.....	60	-	1	53	2	4	63	-	22	24	4	13
Israel.....	2,348	8	6	107	2,225	2	3,497	7	4	52	3,434	-
Japan.....	2,624	100	-	94	2,291	139	11,092	150	-	65	1,372	9,505
Korea, Republic of.....	3	-	-	3	-	-	-	-	-	-	-	-
Philippines.....	102	-	-	101	-	1	93	-	-	79	-	14
Taiwan.....	19	-	-	19	-	-	78	-	-	78	-	-
Thailand.....	107	-	-	95	-	12	834	-	-	79	739	16
Other Asia.....	1,377	-	-	1,352	-	25	4,734	3,500	19	1,190	3	22
<b>Total Asia.....</b>	<b>16,257</b>	<b>108</b>	<b>21</b>	<b>11,016</b>	<b>4,668</b>	<b>444</b>	<b>28,138</b>	<b>3,715</b>	<b>47</b>	<b>8,786</b>	<b>5,755</b>	<b>9,835</b>
<b>Other countries:</b>												
Australia.....	34,349	-	-	66	34,215	68	462	-	-	100	148	214
Congo, Republic of the.....	3	-	-	3	-	-	-	-	-	-	-	-
South Africa.....	501	-	-	68	304	129	191	-	-	58	57	76
United Arab Republic (Egypt)	19	-	-	19	-	-	12	-	-	10	2	-
All other.....	749	63	24	581	53	28	2,459	3	2	694	1,759	1
<b>Total other countries.....</b>	<b>35,621</b>	<b>63</b>	<b>24</b>	<b>737</b>	<b>34,572</b>	<b>225</b>	<b>3,124</b>	<b>3</b>	<b>2</b>	<b>862</b>	<b>1,966</b>	<b>291</b>
<b>International.....</b>	<b>76,550</b>	<b>57,883</b>	<b>1,164</b>	<b>237</b>	<b>17,234</b>	<b>32</b>	<b>234,332</b>	<b>121,302</b>	<b>101</b>	<b>-</b>	<b>112,929</b>	<b>-</b>
<b>Grand total.....</b>	<b>538,878</b>	<b>143,624</b>	<b>20,480</b>	<b>217,175</b>	<b>106,318</b>	<b>51,281</b>	<b>723,651</b>	<b>268,852</b>	<b>26,654</b>	<b>181,326</b>	<b>159,807</b>	<b>87,012</b>



## CAPITAL MOVEMENTS

## Section IV - Supplementary Data by Countries

Table 1.- Short-Term Liabilities to and Claims on Foreigners Reported by Nonfinancial Concerns <sup>1/</sup>

(Position at end of period in thousands of dollars)

Country	Liabilities to foreigners							
	1960		First revised series 2/		Second revised series 2/		Third revised series 2/	
	September	December	1960	1961	1961		1961	
			December	March	March	June	June	September
Europe:								
Austria.....	1,746	1,358	1,560	2,126	2,131	2,075	2,415	1,928
Belgium.....	18,126	17,779	17,845	28,534	28,994	28,127	28,131	24,755
Czechoslovakia.....	201	200	200	203	203	204	204	207
Denmark.....	1,882	1,272	1,288	1,849	1,850	2,487	2,510	3,361
Finland.....	745	550	554	578	594	596	605	758
France.....	19,807	28,750	28,769	32,791	34,199	36,620	36,639	40,469
Germany, Federal Republic of.....	46,296	40,929	40,976	48,319	48,521	40,185	40,190	39,515
Greece.....	1,369	1,418	1,425	1,416	1,441	1,660	1,662	1,817
Italy.....	14,488	15,495	16,048	19,071	19,548	23,298r	23,338	29,977
Netherlands.....	55,884	47,917	48,044	62,300	62,338	67,827	67,851	48,379
Norway.....	6,565	5,065	5,076	5,687	5,863	6,066	6,071	9,306
Poland.....	10	79	79	11	11	12	14	81
Portugal.....	629	705	707	955	960	1,141	1,146	1,200
Rumania.....	163	119	119	131	131	126	126	125
Spain.....	8,414	8,882	8,934	7,881	7,901	6,495	6,509	5,050
Sweden.....	8,122	5,542	5,566	5,419	5,444	8,044	8,044	6,166
Switzerland.....	29,929	26,206	26,652	25,337	25,869	46,688	46,707	39,026
Turkey.....	3,037	3,082	3,176	3,408	3,499	3,873	3,873	3,580
U.S.S.R.....	565	154	154	187	192	130	130	134
United Kingdom.....	78,742	61,309	65,401	78,733	79,094	106,915	109,258	109,802
Yugoslavia.....	1,093	1,085	1,093	636	654	1,266	1,288	2,192
Other Europe.....	4,153	3,021	3,026	1,753	1,756	734	1,039	1,917
Total Europe.....	301,966	270,917	276,692	327,325	331,193	384,569r	387,750	369,745
Canada.....	58,394	53,498	56,872	36,528	39,501	42,929	48,885	44,934
Latin America:								
Argentina.....	6,738	6,632	6,665	7,223	7,904	9,572	9,603	6,666
Bolivia.....	1,722	1,347	1,352	1,440	1,454	1,139	1,140	1,168
Brazil.....	15,122	16,476	16,556	19,345	19,664	19,971	20,029	23,995
Chile.....	4,747	3,322	3,354	3,649	3,712	4,718	4,726	4,644
Colombia.....	3,432	4,196	4,301	5,145	5,154	7,085	7,146	4,878
Cuba.....	2,922	2,353	2,356	2,064	2,074	1,981	1,981	1,767
Dominican Republic.....	872	1,180	1,181	829	837	1,026	1,027	1,156
Guatemala.....	159	252	322	207	258	191	191	178
Mexico.....	6,847	5,590	6,553	5,995	6,087	6,068	6,130	5,340
Netherlands Antilles and Surinam.....	4,810	6,653	6,654	4,101	4,213	6,130	6,130	5,201
Panama, Republic of.....	5,753	2,322	2,327	2,756	2,775	6,310	6,505	12,876
Peru.....	4,313	4,227	4,262	5,350	6,212	2,198	2,686	2,348
El Salvador.....	162	163	176	222	222	184	184	502
Uruguay.....	3,976	946	959	1,617	1,756	2,471	2,476	4,479
Venezuela.....	13,636	13,024	14,380	16,248	22,776	22,941	22,959	20,693
Other Latin America.....	3,400	4,091	4,170	7,268	7,293	9,568	9,575	10,424
Total Latin America.....	78,611	72,774	75,568	83,459	92,391	101,553	102,488	106,315
Asia:								
China Mainland.....	958	959	959	1,381r	1,400r	1,450	1,450	1,435
Hong Kong.....	2,731	2,607	2,608	2,530	2,557	2,575	2,616	2,766
India.....	4,400	6,024	6,668	6,169	6,180	5,369	5,369	5,898
Indonesia.....	3,822	3,009	3,149	10,881	10,892	9,660	9,686	6,697
Iran.....	3,630	4,053	5,833	5,044	5,341	5,209	5,222	5,446
Israel.....	3,226	4,742	4,771	4,375	4,376	2,175	2,176	3,493
Japan.....	17,495	26,763	28,985	57,392	57,880	67,465	67,866	70,660
Korea, Republic of.....	242	254	261	218	219	265	265	222
Philippines.....	7,534	5,400	5,427	6,824	6,829	7,313	7,328	7,136
Taiwan.....	2,018	3,092	3,109	1,849	1,865	307	310	1,404
Thailand.....	2,723	3,106	3,141	3,031	3,031	2,905	2,926	2,982
Other Asia.....	4,283	5,373	8,041	7,449	7,936	9,078	9,103	13,407
Total Asia.....	53,062	65,382	72,952	107,143r	108,506r	113,771	114,317	121,546
Other countries:								
Australia.....	11,637	13,633	13,636	14,726	14,730	14,509	14,515	10,659
Congo, Republic of the.....	1,137	1,444	1,543	906r	924r	334	335	317
South Africa.....	970	963	983	2,251	2,263	3,210	3,221	3,784
United Arab Republic (Egypt).....	1,453	1,536	1,559	1,546	1,547	1,369	1,380	1,594
All other.....	5,372	5,190	6,815	9,200r	9,286r	11,199	11,288	12,610
Total other countries.....	20,569	22,766	24,536	28,629r	28,750r	30,621	30,739	28,964
International.....	33	25	25	31	31	56	56	88
Grand total.....	512,635	485,362	506,645	583,115r	600,372r	673,499r	684,235	671,592

<sup>1/</sup> As reported by exporters, importers, industrial and commercial firms, and other nonfinancial concerns in the United States. Data exclude claims held through United States banks, and intercompany accounts between United States companies and their foreign affiliates.

<sup>2/</sup> Under a continuing program instituted at the end of 1960 to enlarge coverage and to improve reporting by nonfinancial concerns, data are included from a number of firms reporting for the first time as of December 31, 1960 (first revised series), as of March 31,

## CAPITAL MOVEMENTS

## Section IV - Supplementary Data by Countries

Table 1.- Short-Term Liabilities to and Claims on Foreigners Reported by Nonfinancial Concerns - (Con.)

(Position at end of period in thousands of dollars)

Country	Claims on foreigners							
	1960		First revised series 2/		Second revised series 2/		Third revised series 2/	
	September	December	1960	1961	1961		1961	
			December	March	March	June	June	September
<b>Europe:</b>								
Austria.....	6,173	6,562	7,556	4,787	4,866	4,491	4,597	4,356
Belgium.....	9,542	11,990	12,382	10,836	11,136	34,631	34,848	17,120
Czechoslovakia.....	786	787	807	790r	826r	937	937	1,550
Denmark.....	8,384	11,761	11,830	11,773	11,984	4,984	5,362	5,704
Finland.....	1,668	1,502	1,576	1,653	1,777	2,053	2,080	1,741
France.....	35,767	37,300	38,747	43,897r	44,340r	39,798	40,127	36,129
Germany, Federal Republic of.....	25,544	33,835	38,593	37,062r	39,980r	67,509	67,896	74,192
Greece.....	2,649	2,001	2,042	2,328	2,427	2,510	2,530	2,383
Italy.....	20,965	24,466r	28,213r	30,913r	32,370r	35,019	35,503	33,505
Netherlands.....	11,412	15,807	17,153	16,451	16,787	21,517	21,817	23,132
Norway.....	6,290	6,342	6,395	6,523	6,632	7,133	7,214	7,485
Poland.....	313	235	277	129	130	274	289	384
Portugal.....	2,899	3,227	3,278	3,738	3,798	3,378	3,687	5,838
Rumania.....	-	6	6	23	23	28	28	70
Spain.....	9,678	10,518	10,724	7,151	7,216	9,754	9,946	8,995
Sweden.....	26,999	26,244	26,396	25,660	26,361	18,929	18,976	18,482
Switzerland.....	19,495	17,310	17,800	22,586	24,985	19,125	19,164	15,417
Turkey.....	7,285	6,944	7,076	4,878	4,966	4,916	4,990	3,676
U.S.S.R.....	832	392	392	845r	1,017r	272	272	215
United Kingdom.....	162,076	639,064	642,395	278,360	279,376	225,344	226,042	168,683
Yugoslavia.....	1,225	1,319	1,343	2,165	2,180	1,566	1,634	1,565
Other Europe.....	2,103	2,894	3,216	3,004	3,065	1,912	2,966	2,740
<b>Total Europe.....</b>	<b>362,085</b>	<b>860,506r</b>	<b>878,197r</b>	<b>515,552r</b>	<b>526,242r</b>	<b>506,080</b>	<b>510,905</b>	<b>433,362</b>
<b>Canada.....</b>	<b>165,141</b>	<b>160,302</b>	<b>187,456</b>	<b>295,422r</b>	<b>326,620r</b>	<b>421,543</b>	<b>439,702</b>	<b>487,456</b>
<b>Latin America:</b>								
Argentina.....	18,805	19,543	20,342	24,951	25,818	29,195	30,116	30,876
Bolivia.....	1,824	3,086	3,173	2,633	2,640	2,476	2,486	3,033
Brazil.....	69,241	76,309	77,822	60,443	60,862	73,376	74,439	90,742
Chile.....	9,186	11,310	11,562	13,911	14,512	18,121	18,126	16,479
Colombia.....	11,270	11,373	11,577	12,873	13,530	12,698	12,966	13,997
Cuba.....	17,871	7,765	7,889	6,350r	6,509r	5,485	6,214	6,510
Dominican Republic.....	2,016	2,512	2,863	2,868	2,911	2,495	2,495	2,718
Guatemala.....	3,956	3,869	3,998	3,814	4,069	4,654	4,687	4,504
Mexico.....	30,731	35,661	38,923	45,205	47,452	42,369	43,963	47,400
Netherlands Antilles and Surinam.....	1,334	1,603	1,607	2,013	2,064	1,723	1,724	1,984
Panama, Republic of.....	4,394	7,262	7,305	8,556	8,830	7,104	7,270	6,256
Peru.....	13,166	8,397	8,552	8,595	10,193	10,901	11,840	17,512
El Salvador.....	2,145	2,039	2,073	2,156	2,184	3,062	3,066	2,941
Uruguay.....	2,882	3,283	3,356	3,873	4,029	4,097	4,205	4,444
Venezuela.....	28,642	32,668	33,555	36,478r	38,876r	35,066	35,602	56,582
Other Latin America.....	18,118	18,672	19,125	21,859r	22,592r	25,146	25,869	43,214
<b>Total Latin America.....</b>	<b>235,581</b>	<b>245,352</b>	<b>253,722</b>	<b>256,578r</b>	<b>267,071r</b>	<b>277,968</b>	<b>285,068</b>	<b>349,192</b>
<b>Asia:</b>								
China Mainland.....	88	65	65	74	74	19	19	61
Hong Kong.....	1,420	2,256	2,310	2,725	3,020	2,621	2,901	3,081
India.....	10,555	12,385	15,417	10,401	10,649	11,091	11,116	12,757
Indonesia.....	1,285	1,383	1,423	4,287r	4,288r	2,902	2,903	3,029
Iran.....	7,480	8,369	8,480	9,050	9,193	7,232	7,249	7,001
Israel.....	8,742	11,285	11,347	7,475	7,570	7,741	7,760	7,633
Japan.....	31,850	45,291	53,934	51,458	52,312	55,453	55,808	63,117
Korea, Republic of.....	1,140	989	997	592	597	640	643	1,058
Philippines.....	8,558	7,235	8,502	8,373	8,524	7,171	7,175	7,172
Taiwan.....	1,465	1,370	1,455	2,912	3,281	1,606	1,671	1,719
Thailand.....	3,833	3,543	3,550	3,125	3,203	2,525	2,596	2,616
Other Asia.....	17,122	16,725	20,209	17,144	17,785	17,719	17,844	18,001
<b>Total Asia.....</b>	<b>93,538</b>	<b>110,896</b>	<b>127,689</b>	<b>117,616r</b>	<b>120,496r</b>	<b>116,720</b>	<b>117,685</b>	<b>127,245</b>
<b>Other countries:</b>								
Australia.....	19,434	20,890	21,614	19,407	20,101	19,416	19,492	20,899
Congo, Republic of the 2/.....	1,189	2,647	2,650	1,903	1,921	2,329	2,329	2,096
South Africa.....	8,104	6,370	6,618	8,890	9,191	11,066	11,185	9,550
United Arab Republic (Egypt).....	5,183	6,375	6,666	7,133	7,192	7,196	7,197	10,619
All other.....	10,398	12,524	14,639	12,345r	12,941r	15,589	16,186	18,506
<b>Total other countries.....</b>	<b>44,308</b>	<b>48,806</b>	<b>52,187</b>	<b>49,678r</b>	<b>51,346r</b>	<b>55,596</b>	<b>56,389</b>	<b>61,670</b>
<b>International.....</b>	<b>240</b>	<b>372</b>	<b>372</b>	<b>626</b>	<b>626</b>	<b>187</b>	<b>187</b>	<b>669</b>
<b>Grand total.....</b>	<b>900,893</b>	<b>1,426,234r</b>	<b>1,499,623r</b>	<b>1,235,472r</b>	<b>1,292,401r</b>	<b>1,378,094</b>	<b>1,409,936</b>	<b>1,459,594</b>

1961 (second revised series), and as of June 30, 1961 (third revised series). Data shown under the first revised series (for December 1960 and March 1961) include those from the additional firms reporting initially as of December 31, 1960, as well as those from firms reporting previously. In the second revised series, data (for March and June 1961) include those from the addi-

tional firms first reporting as of March 31, 1961. In the third revised series, data (for June and September 1961) include those from the additional firms first reporting as of June 30, 1961. Changes in liabilities and claims between quarter-ends can thus be computed based on comparable coverage.

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## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

The current financial statements of corporations and certain other business-type activities of the United States Government which appear in the "Treasury Bulletin" beginning with the August 1956 issue are compiled from reports submitted to the Treasury under Department Circular No. 966, issued January 30, 1956, and Supplement No. 1, issued June 1, 1956. The regulations so issued are pursuant to Section 114 of the Budget and Accounting Procedures Act of 1950 (31 U.S.C. 66b), and represent another step in the program of comprehensive and integrated Government accounting and financial reporting for which authority was provided in that act. They supersede Budget-Treasury Regulation No. 3, issued under Executive Order No. 8512 of August 13, 1940, as amended by Executive Order No. 9084 of March 3, 1942, under which financial statements previously published in the Bulletin were submitted.

In coverage, Department Circular No. 966 requires submission of financial statements by all wholly owned and mixed-ownership Government corporations specifically included in the Government Corporation Control Act, as amended (31 U.S.C. 846, 856); and all other activities of the Government operating as revolving funds for which business-type public enterprise or intragovernmental fund budgets are required by the Bureau of the Budget. Other activities and agencies whose operations, services, or functions are largely self-liquidating or primarily of a revenue-producing nature, and activities and agencies whose operations result in the accumulation of substantial inventories, investments and other recoverable assets, may be brought under the regulations as agency accounting systems are developed to the point where they are capable of furnishing the financial reports required.

Four kinds of financial statements are called for by Department Circular No. 966. They are statements of financial condition, income and expense, source and application of funds, and certain commitments and contingencies. The

statements of financial condition are published quarterly and appear as Section I in the series of tables. The first data under the new regulations are for March 31, 1956, and were presented in the August 1956 Bulletin. Statements of income and expense and source and application of funds are published semiannually, for June 30 and December 31 reporting dates, and appear as Sections II and III. The first of these statements under the new regulations cover the fiscal year 1956, and were published in the January 1957 Bulletin. Within the sections, the agencies are grouped in separate tables by type, as follows: public enterprise revolving funds, intragovernmental revolving funds, certain other activities, deposit funds, and trust revolving funds.

Supplement No. 1 added to the coverage by including all executive agencies and activities not reporting under Department Circular No. 966, but required only a statement of financial condition annually as of June 30. These are mainly not business-type activities, and those which had not yet developed formal accounting procedures to provide complete balance sheet types of statements were authorized temporarily to report only the asset side. Thus the supplement rounds out provision for the information on properties and assets of the United States Government which the Treasury has been asked to furnish to the Committee on Government Operations, House of Representatives, for a continuing study of the assets of the Government. The first comprehensive reporting under Supplement No. 1 is for June 30, 1957, and the data were published in the December 1957 issue of the Bulletin as Part B of Table 4 in Section I.

A summary of loans outstanding for a series of dates is included in Section I of the Bulletin presentation beginning with the June 1958 issue. Two classifications of the loans are shown, one by type and one by agency. Data prior to 1956 are based on the earlier reporting requirements, which provided for complete coverage of Government lending agencies.

## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

## Section II - Income and Expense for the Six Months Ended December 31, 1961

Table 1.- Summary by Specified Classes of Activities

(In thousands of dollars)

Account	Total	Public enterprise revolving funds (See Table 2)	Intragovernmental revolving funds (See Table 3)	Certain other activities (See Table 4)
<b>INCOME AND EXPENSE</b>				
<b>Income:</b>				
Sales of goods and services.....	5,158,826	2,978,600	2,130,563	49,663
<b>Interest:</b>				
On public debt securities.....	20,064	20,064	-	-
Other interest income.....	850,995	292,953	-	558,043
Guaranty and insurance premiums.....	169,369	169,369	-	-
Other major income items.....	42,771	42,336	435	-
Other income.....	86,478	76,429	4,543	5,505
<b>Total income.....</b>	<b>6,328,503</b>	<b>3,579,751</b>	<b>2,135,541</b>	<b>613,212</b>
<b>Expense:</b>				
<b>Direct cost of goods and services sold:</b>				
Cost of commodities sold.....	1,397,289	1,133,371	263,918	-
Materials applied.....	346,262	3,789	342,474	-
Wages and salaries applied.....	2,412,074	1,639,008	773,066	-
Other applied expenses.....	891,239	338,053	553,186	-
<b>Increase (-), or decrease, in:</b>				
Work-in-process.....	-2,242	151	-2,393	-
Finished goods.....	4,487	2,406	2,081	-
Other operating expenses.....	838,094	666,093	152,695	19,305
Depreciation.....	76,552	59,346	10,720	6,486
Administrative expenses.....	162,830	128,859	5,962	28,009
Grants and contributions.....	297,984	144,823	-	153,161
<b>Interest expense:</b>				
Interest on borrowings from the U. S.				
Treasury.....	360,194	310,647	-	49,547
Other.....	34,417	29,310	-	5,108
Other major expense items.....	738,355	736,930	1,425	-
Miscellaneous expense.....	32,603	32,067	-167	704
<b>Total expense.....</b>	<b>7,590,138</b>	<b>5,224,850</b>	<b>2,102,968</b>	<b>262,319</b>
<b>Other gains, or losses (-):</b>				
Charge-offs.....	-13,014	-9,119	-12	-3,884
Gain, or loss (-), on sale of fixed assets	-13,857	-853	87	-13,090
Gain, or loss (-), on sale of other assets	-1,213	-836	*	-376
Other.....	-24,223	-23,864	-139	-221
<b>Total other gains, or losses (-).....</b>	<b>-52,307</b>	<b>-34,672</b>	<b>-64</b>	<b>-17,571</b>
<b>Net income, or loss (-), before change in valuation allowances.....</b>	<b>-1,313,942</b>	<b>-1,679,772</b>	<b>32,508</b>	<b>333,321</b>
<b>Increase (-), or decrease, in allowances for losses:</b>				
Allowance for losses on loans.....	145,394	145,583	-	-189
Allowance for losses on acquired security or collateral.....	-5,531	-5,531	-	-
Allowance for losses on fixed assets.....	13	12	2	-
Allowance for losses on inventories.....	49,061	49,064	-3	-
Other.....	508	-1,254	-	1,762
<b>Net increase (-), or decrease, in allowances for losses.....</b>	<b>189,446</b>	<b>187,874</b>	<b>-1</b>	<b>1,573</b>
<b>Net income, or loss (-), for the period.....</b>	<b>-1,124,497</b>	<b>-1,491,897</b>	<b>32,507</b>	<b>334,894</b>
<b>Charges (-), or credits, applicable to prior years.....</b>	<b>-2,919</b>	<b>1,316</b>	<b>2,943</b>	<b>-7,179</b>
<b>Net income, or loss (-), transferred to accumulated net income, or deficit (-).....</b>	<b>-1,127,416</b>	<b>-1,490,581</b>	<b>35,451</b>	<b>327,715</b>
<b>CHANGES IN ACCUMULATED NET INCOME OR DEFICIT</b>				
Balance at end of previous fiscal year.....	-9,106,822r	-6,889,123r	70,713	-2,288,413r
Net income, or loss (-).....	-1,127,416	-1,490,581	35,451	327,715
Capital transfers of earnings or profits to the U. S. Treasury (-).....	-94,949	-89,181	-5,768	-
Other.....	575,792	1,018,771	-	-442,979
<b>Balance at end of reporting period.....</b>	<b>-9,753,395</b>	<b>-7,450,114</b>	<b>100,396</b>	<b>-2,403,677</b>

\* Less than \$500.

r Revised.



## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section II - Income and Expense for the Six Months Ended December 31, 1961  
Table 2.- Public Enterprise Revolving Funds

(In thousands of dollars)

Account	Total 1/	Agency for International Development 2/			Agriculture Department		
		Development loans	Development loan fund liquidation account	Foreign investment guaranty fund	Commodity Credit Corporation	Federal Crop Insurance Corporation 3/	Farmers' Home Administration
							Direct loan account 4/
<u>INCOME AND EXPENSE</u>							
Income:							
Sales of goods and services.....	2,978,600	-	-	-	880,120	-	-
Interest:							
On public debt securities.....	20,064	-	-	-	-	-	-
Other interest income.....	292,953	1,069	11,537	-	28,572	64	7,131
Guaranty and insurance premiums.....	169,369	-	5	1,017	-	18,206	-
Other major income items.....	42,336	-	-	-	-	-	-
Other income.....	76,429	-	472	-	3,429	*	6
Total income.....	3,579,751	1,069	12,014	1,017	912,122	18,270	7,137
Expense:							
Direct cost of goods and services sold:							
Cost of commodities sold.....	1,133,371	-	-	-	1,092,456	-	-
Materials applied.....	3,789	-	-	-	-	-	-
Wages and salaries applied.....	1,639,008	-	-	-	-	-	-
Other applied expenses.....	338,053	-	-	-	-	-	-
Increase (-), or decrease, in:							
Work-in-process.....	151	-	-	-	-	-	-
Finished goods.....	2,406	-	-	-	-	-	-
Other operating expenses.....	666,093	-	-	-	309,514	22	-
Depreciation.....	59,346	-	3	-	2,254	12	-
Administrative expenses.....	128,859	-	5	-	20,196	4,009	5
Grants and contributions.....	144,823	-	-	-	-	-	-
Interest expense:							
Interest on borrowings from the U. S.							
Treasury.....	310,647	-	-	-	153,994	-	1,747
Other.....	29,310	-	-	-	14,177 5/	-	-
Other major expense items.....	736,930	-	-	-	640,252	15,659	-
Miscellaneous expense.....	32,067	250	-	-	1,352	597	-
Total expense.....	5,224,850	250	8	-	2,234,193	20,299	1,752
Other gains, or losses (-):							
Charge-offs.....	-9,119	-	-	-	-186	-142	-1,220
Gain, or loss (-), on sale of fixed assets	-853	-	-	-	-	*	1
Gain, or loss (-), on sale of other assets	-836	-	-	-	-	-	-
Other.....	-23,864	-	141	-	-837	-	-
Total other gains, or losses (-).....	-34,672	-	141	-	-1,022	-142	-1,219
Net income, or loss (-), before change in valuation allowances.....	-1,679,772	819	12,147	1,017	-1,323,094	-2,171	4,166
Increase (-), or decrease, in allowances for losses:							
Allowance for losses on loans.....	145,583	-	-	-	151,371	-	-1,767
Allowance for losses on acquired security or collateral.....	-5,531	-	-	-	-	-	-
Allowance for losses on fixed assets.....	12	-	-	-	-	-	-
Allowance for losses on inventories.....	49,064	-	-	-	49,051	-	-
Other.....	-1,254	-	-	-	5,353	-4	1,439
Net increase (-), or decrease, in allowances for losses.....	187,874	-	-	-	205,775	-4	-328
Net income, or loss (-), for the period.....	-1,491,897	819	12,147	1,017	-1,117,319	-2,175	3,838
Charges (-), or credits, applicable to prior years.....	1,316	-	-	-	177	211	*
Net income, or loss (-), transferred to accumulated net income, or deficit (-).....	-1,490,581	819	12,147	1,017	-1,117,142	-1,964	3,838
<u>CHANGES IN ACCUMULATED NET INCOME OR DEFICIT</u>							
Balance at end of previous fiscal year.....	-6,889,123r	-	19,225	7,079	-6,219,506	-68,846 6/	-
Net income, or loss (-).....	-1,490,581	819	12,147	1,017	-1,117,142	-1,964	3,838
Capital transfers of earnings or profits to the U. S. Treasury (-).....	-89,181	-	-	-	-	-	-
Other.....	1,018,771	-	-	-	1,017,610	-	-
Balance at end of reporting period.....	-7,450,114	819	31,372	8,096	-6,319,038	-70,810	3,838

Footnotes at end of Section III.

(Continued on following page)

## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

## Section II - Income and Expense for the Six Months Ended December 31, 1961

Table 2.- Public Enterprise Revolving Funds - (Continued)

(In thousands of dollars)

Account	Agriculture Department - (Continued)			Commerce Department			
	Farmers' Home Administration - (Continued)		Expansion of defense production	Aviation war risk insurance revolving fund	Inland Waterways Corporation	Maritime Administration	
	Emergency credit revolving fund 7/	Agricultural credit insurance fund 7/				Federal ship mortgage insurance fund	Vessel operations revolving fund
<u>INCOME AND EXPENSE</u>							
Income:							
Sales of goods and services.....	-	-	-	-	-	-	1,383
Interest:							
On public debt securities.....	-	-	-	-	-	-	-
Other interest income.....	830	473	-	-	100	65	*
Guaranty and insurance premiums.....	-	323	-	-	-	1,567	-
Other major income items.....	-	-	-	9	-	-	1,216
Other income.....	1	2	-	-	-	-	286
Total income.....	831	798	-	9	100	1,632	2,886
Expense:							
Direct cost of goods and services sold:							
Cost of commodities sold.....	-	-	-	-	-	-	-
Materials applied.....	-	-	-	-	-	-	-
Wages and salaries applied.....	-	-	-	-	-	-	-
Other applied expenses.....	-	-	-	-	-	-	-
Increase (-), or decrease, in:							
Work-in-process.....	-	-	-	-	-	-	-
Finished goods.....	-	-	-	-	-	-	-
Other operating expenses.....	-	-	-	1	-	-	1,351
Depreciation.....	-	-	-	-	-	-	-
Administrative expenses.....	1,059	3	-	-	-	-	-
Grants and contributions.....	-	-	-	-	-	-	-
Interest expense:							
Interest on borrowings from the U. S. Treasury.....	-	427	1,413	-	-	9	-
Other.....	-	-	-	-	-	-	-
Other major expense items.....	-	-	-	-	-	-	1,432
Miscellaneous expense.....	-	-	-	-	-	8	91
Total expense.....	1,059	431	1,413	1	-	18	2,874
Other gains, or losses (-):							
Charge-offs.....	-610	-8	-	-	-	-	-
Gain, or loss (-), on sale of fixed assets	-12	-3	-	-	-	-	-
Gain, or loss (-), on sale of other assets	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-95
Total other gains, or losses (-).....	-623	-10	-	-	-	-	-95
Net income, or loss (-), before change in valuation allowances.....	-851	357	-1,413	8	100	1,614	-84
Increase (-), or decrease, in allowances for losses:							
Allowance for losses on loans.....	60	-	-	-	-	-	-
Allowance for losses on acquired security or collateral.....	-	-	-	-	-	-	-
Allowance for losses on fixed assets.....	-	-	-	-	-	-	-
Allowance for losses on inventories.....	-	-	-	-	-	-	-
Other.....	59	-	-	-	-	-	4
Net increase (-), or decrease, in allowances for losses.....	119	-	-	-	-	-	4
Net income, or loss (-), for the period.....	-732	357	-1,413	8	100	1,614	-80
Charges (-), or credits, applicable to prior years.....	1	-1	-	-	-5	-	-
Net income, or loss (-), transferred to accumulated net income, or deficit (-).....	-731	356	-1,413	8	95	1,614	-80
<u>CHANGES IN ACCUMULATED NET INCOME OR DEFICIT</u>							
Balance at end of previous fiscal year.....	-82,713	9,485	-70,414	9	-13,625	4,138	22,321
Net income, or loss (-).....	-731	356	-1,413	8	95	1,614	-80
Capital transfers of earnings or profits to the U. S. Treasury (-).....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Balance at end of reporting period.....	-83,443	9,841	-71,827	17	-13,530	5,752	22,241

Footnotes at end of Section III.

(Continued on following page)



## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

## Section II - Income and Expense for the Six Months Ended December 31, 1961

Table 2.- Public Enterprise Revolving Funds - (Continued)

(In thousands of dollars)

Account	Commerce Dept. (Continued)	Defense Department 2/				HEW Department	
	Maritime Admin. - (Cont.)	Interservice activities	Air Force Department	Army Department	Navy Department	Public Health Service	Social Security Administration
	War risk insurance re- volving fund	Wherry Act housing	Defense production guaranties			Operation of commissaries, narcotic hospitals	Bureau of Federal Credit Unions
<u>INCOME AND EXPENSE</u>							
Income:							
Sales of goods and services.....	-	-	-	-	-	116	-
Interest:							
On public debt securities.....	-	-	-	-	-	-	-
Other interest income.....	-	-	72	31	211	-	-
Guaranty and insurance premiums.....	318	-	295	-	-	-	-
Other major income items.....	-	33,479	-	-	-	-	1,966
Other income.....	-	-	-	4	-	2	-
Total income.....	318	33,479	367	34	211	118	1,966
Expense:							
Direct cost of goods and services sold:							
Cost of commodities sold.....	-	-	-	-	-	84	-
Materials applied.....	-	-	-	-	-	-	-
Wages and salaries applied.....	-	-	-	-	-	-	-
Other applied expenses.....	-	-	-	-	-	-	-
Increase (-), or decrease, in:							
Work-in-process.....	-	-	-	-	-	-	-
Finished goods.....	-	-	-	-	-	-	-
Other operating expenses.....	19	-	-	-	-	33	-
Depreciation.....	-	-	-	-	-	1	9
Administrative expenses.....	7	-	38	17	24	-	1,885
Grants and contributions.....	-	-	-	-	-	-	-
Interest expense:							
Interest on borrowings from the U. S.							
Treasury.....	-	-	-	-	-	-	-
Other.....	-	-	2	-	-	-	-
Other major expense items.....	-	11,831	-	-	-	-	-
Miscellaneous expense.....	-	-	-	*	-	-	8
Total expense.....	26	11,831	39	17	24	118	1,902
Other gains, or losses (-):							
Charge-offs.....	-	-	-	1	-	-	-
Gain, or loss (-), on sale of fixed assets	-	-	-	-	-	-	-
Gain, or loss (-), on sale of other assets	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Total other gains, or losses (-).....	-	-	-	1	-	-	-
Net income, or loss (-), before change in valuation allowances.....	292	21,648	328	19	187	*	64
Increase (-), or decrease, in allowances for losses:							
Allowance for losses on loans.....	-	-	-	-	-	-	-
Allowance for losses on acquired security or collateral.....	-	-	-	-	-	-	-
Allowance for losses on fixed assets.....	-	-	-	-	-	-	-
Allowance for losses on inventories.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Net increase (-), or decrease, in allowances for losses.....	-	-	-	-	-	-	-
Net income, or loss (-), for the period....	292	21,648	328	19	187	*	64
Charges (-), or credits, applicable to prior years.....	-	-	-	-	-	-	-
Net income, or loss (-), transferred to accumulated net income, or deficit (-)....	292	21,648	328	19	187	*	64
<u>CHANGES IN ACCUMULATED NET INCOME OR DEFICIT</u>							
Balance at end of previous fiscal year.....	2,347	122,076	13,625	5,425	10,273	50	1,044
Net income, or loss (-).....	292	21,648	328	19	187	*	64
Capital transfers of earnings or profits to the U. S. Treasury (-).....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Balance at end of reporting period.....	2,639	143,724	13,953	5,444	10,460	50	1,108

Footnotes at end of Section III.

(Continued on following page)

## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

## Section II - Income and Expense for the Six Months Ended December 31, 1961

Table 2.- Public Enterprise Revolving Funds - (Continued)

(In thousands of dollars)

Account	Interior Department						
	Bureau of Indian Affairs		Office of Territories	Alaska Railroad	Bureau of Mines	Bureau of Commercial Fisheries	
	Revolving fund for loans	Liquidation of Hoonah housing project	Loans to private trading enterprises	Alaska Railroad revolving fund	Development and operation of helium properties	Federal ship mortgage insurance fund, fishing vessels	Fisheries loan fund
<b>INCOME AND EXPENSE</b>							
Income:							
Sales of goods and services.....	-	-	-	7,418	6,480	-	-
Interest:							
On public debt securities.....	-	-	-	-	-	-	-
Other interest income.....	221	3	3	16	-	-	153
Guaranty and insurance premiums.....	-	-	-	-	-	2	-
Other major income items.....	-	-	-	-	-	-	-
Other income.....	-	-	-	-	64	-	-
Total income.....	221	3	3	7,434	6,543	2	153
Expense:							
Direct cost of goods and services sold:							
Cost of commodities sold.....	-	-	-	-	-	-	-
Materials applied.....	-	-	-	577	895	-	-
Wages and salaries applied.....	-	-	-	3,836	1,552	-	-
Other applied expenses.....	-	-	-	1,049	5	-	-
Increase (-), or decrease, in:							
Work-in-process.....	-	-	-	-	-	-	-
Finished goods.....	-	-	-	-	-4	-	-
Other operating expenses.....	-	*	-	-	-	-	-
Depreciation.....	-	-	-	1,148	852	-	-
Administrative expenses.....	44	-	-	394	499	-	96
Grants and contributions.....	-	-	-	-	-	-	-
Interest expense:							
Interest on borrowings from the U. S. Treasury.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	800	-	-
Other major expense items.....	-	-	-	-	-	-	-
Miscellaneous expense.....	-	-	-	-	-	-	-
Total expense.....	44	*	-	7,004	4,599	-	96
Other gains, or losses (-):							
Charge-offs.....	-	-	-	-11	-	-	-
Gain, or loss (-), on sale of fixed assets.....	-	-	-	*	-	-	-
Gain, or loss (-), on sale of other assets.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Total other gains, or losses (-).....	-	-	-	-11	-	-	-
Net income, or loss (-), before change in valuation allowances.....	177	3	3	419	1,944	2	57
Increase (-), or decrease, in allowances for losses:							
Allowance for losses on loans.....	-	-	-	-	-	-	-7
Allowance for losses on acquired security or collateral.....	-	-	-	-	-	-	-
Allowance for losses on fixed assets.....	-	-	-	-	-	-	-
Allowance for losses on inventories.....	-	-	-	7	-	-	-
Other.....	-	-	-	-	-	-	-
Net increase (-), or decrease, in allowances for losses.....	-	-	-	7	-	-	-7
Net income, or loss (-), for the period.....	177	3	3	426	1,944	2	50
Charges (-), or credits, applicable to prior years.....	-	-	-	-87	183	-	-
Net income, or loss (-), transferred to accumulated net income, or deficit (-).....	177	3	3	339	2,127	2	50
<b>CHANGES IN ACCUMULATED NET INCOME OR DEFICIT</b>							
Balance at end of previous fiscal year.....	-5,190	41	18	809	11	3	-232r
Net income, or loss (-).....	177	3	3	339	2,127	2	50
Capital transfers of earnings or profits to the U. S. Treasury (-).....	-	-	-	-	-	-	-
Other.....	-	*	-	-	-	-	-
Balance at end of reporting period.....	-5,013	44	20	1,148	2,138	5	-182

Footnotes at end of Section III.

(Continued on following page)



## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section II - Income and Expense for the Six Months Ended December 31, 1961  
 Table 2.- Public Enterprise Revolving Funds - (Continued)

(In thousands of dollars)

Account	Interior Department - (Continued)				Labor Department		Post Office Department
	Bureau of Reclamation			Expansion of defense production	Bureau of Employment Security		Postal fund 2/
	Fund for emergency expenses, Fort Peck project, Mont.	Upper Colorado River Basin fund	Virgin Islands Corporation		Advances to employment security admin. account, unemployment trust fund	Farm labor supply revolving fund	
<u>INCOME AND EXPENSE</u>							
Income:							
Sales of goods and services.....	1,809	-	756	-	-	-	1,857,991
Interest:							
On public debt securities.....	-	-	-	-	-	-	-
Other interest income.....	-	-	4	-	1,888	-	-
Guaranty and insurance premiums.....	-	-	-	-	-	-	-
Other major income items.....	-	-	-	-	-	2,298	2,438
Other income.....	1	2	180	-	-	-	54,113
Total income.....	1,809	2	940	-	1,888	2,298	1,914,542
Expense:							
Direct cost of goods and services sold:							
Cost of commodities sold.....	202	-	5	-	-	-	-
Materials applied.....	-	-	186	-	-	-	-
Wages and salaries applied.....	-	-	129	-	-	-	1,627,948
Other applied expenses.....	124	-	111	-	-	-	255,817
Increase (-), or decrease, in:							
Work-in-process.....	-	-	-	-	-	-	-
Finished goods.....	-	-	-	-	-	-	-
Other operating expenses.....	4	-	112	-	-	1,711	325,489
Depreciation.....	39	-	209	-	-	25	22,486
Administrative expenses.....	37	-	85	-	-	-	37,630
Grants and contributions.....	-	-	-	-	-	-	-
Interest expense:							
Interest on borrowings from the U. S. Treasury.....	-	-	14	450	-	-	-
Other.....	114	-	152 10/	-	-	-	13,374
Other major expense items.....	-	-	-	-	-	-	17,591 11/
Miscellaneous expense.....	34	-	173	-	-	-	-
Total expense.....	553	-	1,176	450	-	1,736	2,300,335
Other gains, or losses (-):							
Charge-offs.....	-	-	-	-395	-	-	-
Gain, or loss (-), on sale of fixed assets	-	-	-	-	-	-	-
Gain, or loss (-), on sale of other assets	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Total other gains, or losses (-).....	-	-	-	-395	-	-	-
Net income, or loss (-), before change in valuation allowances.....	1,256	2	-235	-845	1,888	562	-385,793
Increase (-), or decrease, in allowances for losses:							
Allowance for losses on loans.....	-	-	-	395	-	-	-
Allowance for losses on acquired security or collateral.....	-	-	-	-	-	-	-
Allowance for losses on fixed assets.....	-	-	-	-	-	-	-
Allowance for losses on inventories.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Net increase (-), or decrease, in allowances for losses.....	-	-	-	395	-	-	-
Net income, or loss (-), for the period.....	1,256	2	-235	-450	1,888	562	-385,793
Charges (-), or credits, applicable to prior years.....	2	-	-	-	-	-2	-
Net income, or loss (-), transferred to accumulated net income, or deficit (-).....	1,258	2	-235	-450	1,888	560	-385,793
<u>CHANGES IN ACCUMULATED NET INCOME OR DEFICIT</u>							
Balance at end of previous fiscal year.....	11,926	-	-558	-30,449	2,992	2,195	12/
Net income, or loss (-).....	1,258	2	-235	-450	1,888	560	-385,793
Capital transfers of earnings or profits to the U. S. Treasury (-).....	-	-	-	-	-	-	-
Other.....	-	-	329	-	-	-790	-
Balance at end of reporting period.....	13,184	2	-464	-30,899	4,879	1,965	-385,793

Footnotes at end of Section III.

(Continued on following page)

CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section II - Income and Expense for the Six Months Ended December 31, 1961  
Table 2.- Public Enterprise Revolving Funds - (Continued)

(In thousands of dollars)

Account	Treasury Department						General Services Administration
	Office of the Secretary			Bureau of Accounts	Office of the Treasurer	Expansion of defense production	
	RFC liquidation fund	Federal Farm Mortgage Corporation liquidation fund 13/	Civil defense loans	Fund for payment of Government losses in shipment	Treasurer of the U.S., check forgery insurance fund		Abaca fiber program
<b>INCOME AND EXPENSE</b>							
<b>Income:</b>							
Sales of goods and services.....	-	-	-	-	-	-	-
Interest:							
On public debt securities.....	-	-	-	-	-	-	-
Other interest income.....	194	-	20	-	-	3,293	-
Guaranty and insurance premiums.....	1	-	7	-	-	7	-
Other major income items.....	-	-	-	-	120	-	-
Other income.....	6	28	-	-	-	-	-
<b>Total income.....</b>	<b>200</b>	<b>28</b>	<b>26</b>	<b>-</b>	<b>120</b>	<b>3,300</b>	<b>-</b>
<b>Expense:</b>							
Direct cost of goods and services sold:							
Cost of commodities sold.....	-	-	-	-	-	-	-
Materials applied.....	-	-	-	-	-	-	-
Wages and salaries applied.....	-	-	-	-	-	-	-
Other applied expenses.....	-	-	-	-	-	-	-
Increase (-), or decrease, in:							
Work-in-process.....	-	-	-	-	-	-	-
Finished goods.....	-	1	-	-	-	-	-
Other operating expenses.....	-	-	-	-	-	-	-
Depreciation.....	-	-	-	-	-	-	-
Administrative expenses.....	24	-	-	-	-	44	-
Grants and contributions.....	-	-	-	-	-	-	-
Interest expense:							
Interest on borrowings from the U. S. Treasury.....	-	-	9	-	-	1,779	-
Other.....	-	-	-	-	-	-	-
Other major expense items.....	-	-	-	64	120	-	-
Miscellaneous expense.....	1	-	-	-	-	7	2
<b>Total expense.....</b>	<b>25</b>	<b>1</b>	<b>9</b>	<b>64</b>	<b>120</b>	<b>1,829</b>	<b>2</b>
<b>Other gains, or losses (-):</b>							
Charge-offs.....	-5,607	-	-	-	-	-	-
Gain, or loss (-), on sale of fixed assets	-	-	-	-	-	-	-
Gain, or loss (-), on sale of other assets	-	-	-	-	-	*	-
Other.....	-	-	-	-	-	-	-
<b>Total other gains, or losses (-).....</b>	<b>-5,607</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>*</b>	<b>-</b>
<b>Net income, or loss (-), before change in valuation allowances.....</b>	<b>-5,432</b>	<b>27</b>	<b>17</b>	<b>-64</b>	<b>-</b>	<b>1,471</b>	<b>-2</b>
<b>Increase (-), or decrease, in allowances for losses:</b>							
Allowance for losses on loans.....	5,700	-	-	-	-	-6,200	-
Allowance for losses on acquired security or collateral.....	-	-	-	-	-	-	-
Allowance for losses on fixed assets.....	-	-	-	-	-	-	-
Allowance for losses on inventories.....	-	-	-	-	-1	-	-
Other.....	-	-	-	-	-	-	-
<b>Net increase (-), or decrease, in allowances for losses.....</b>	<b>5,700</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-1</b>	<b>-6,200</b>	<b>-</b>
<b>Net income, or loss (-), for the period.....</b>	<b>268</b>	<b>27</b>	<b>17</b>	<b>-64</b>	<b>-1</b>	<b>-4,729</b>	<b>-2</b>
<b>Charges (-), or credits, applicable to prior years.....</b>	<b>7</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-6</b>	<b>-</b>
<b>Net income, or loss (-), transferred to accumulated net income, or deficit (-).....</b>	<b>275</b>	<b>27</b>	<b>17</b>	<b>-64</b>	<b>-1</b>	<b>-4,735</b>	<b>-2</b>
<b>CHANGES IN ACCUMULATED NET INCOME OR DEFICIT</b>							
Balance at end of previous fiscal year.....	14/	2,384	367	-952	-10	21,829	-11,115
Net income, or loss (-).....	275	27	17	-64	-1	-4,735	-2
Capital transfers of earnings or profits to the U. S. Treasury (-).....	-	-800	-	-	-	-	-
Other.....	-275	-86	-	-	-	-	-
<b>Balance at end of reporting period.....</b>	<b>-</b>	<b>1,525</b>	<b>384</b>	<b>-1,017</b>	<b>-11</b>	<b>17,094</b>	<b>-11,117</b>

Footnotes at end of Section III.

(Continued on following page)



## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

## Section II - Income and Expense for the Six Months Ended December 31, 1961

Table 2.- Public Enterprise Revolving Funds - (Continued)

(In thousands of dollars)

Account	General Services Administration - (Continued)				Housing and Home Finance Agency		
	Federal Facilities Corporation 15/	Reconstruction Finance Corporation liquidation fund	Expansion of defense production	Defense production guaranties	Office of the Administrator		
	College housing loans	Public facility loans	Public works planning fund				
<b>INCOME AND EXPENSE</b>							
Income:							
Sales of goods and services.....	-	-	22,396	-	-	-	-
Interest:							
On public debt securities.....	-	-	-	-	-	-	-
Other interest income.....	59	*	12	-	14,676	1,285	*
Guaranty and insurance premiums.....	-	-	-	74	-	-	-
Other major income items.....	-	-	-	-	-	-	-
Other income.....	*	65	147	-	-	-	-
Total income.....	59	65	22,555	74	14,676	1,285	*
Expense:							
Direct cost of goods and services sold:							
Cost of commodities sold.....	-	-	17,756	-	-	-	-
Materials applied.....	-	-	-	-	-	-	-
Wages and salaries applied.....	-	-	-	-	-	-	-
Other applied expenses.....	-	-	1	-	-	-	-
Increase (-), or decrease, in:							
Work-in-process.....	-	-	-107	-	-	-	-
Finished goods.....	-	-	4,582	-	-	-	-
Other operating expenses.....	1	3	468	2	15	5	-
Depreciation.....	1	-	163	-	-	-	-
Administrative expenses.....	-	21	602	-	860	359	-
Grants and contributions.....	-	-	-	-	-	-	-
Interest expense:							
Interest on borrowings from the U. S.							
Treasury.....	-	-	27,390	-	13,428	1,057	-
Other.....	-	-	-	-	-	-	-
Other major expense items.....	-	-	3,298	-	-	-	-
Miscellaneous expense.....	-	-	198	-	-	-	-
Total expense.....	2	24	54,351	2	14,303	1,422	-
Other gains, or losses (-):							
Charge-offs.....	-	-	-	-	-	-	-
Gain, or loss (-), on sale of fixed assets	-	-	-4,353	-	-	-	-
Gain, or loss (-), on sale of other assets	-	-	-	-	-	-	-
Other.....	-8,687 16/	-	-13	-	-	-	-
Total other gains, or losses (-).....	-8,687	-	-4,367	-	-	-	-
Net income, or loss (-), before change in valuation allowances.....	-8,629	41	-36,163	72	373	-137	*
Increase (-), or decrease, in allowances for losses:							
Allowance for losses on loans.....	-	-	-	-	-134	-127	-
Allowance for losses on acquired security or collateral.....	-	-	-	-	-	-	-
Allowance for losses on fixed assets.....	-	-	-	-	-	-	-
Allowance for losses on inventories.....	-	-	-	-	-	-	-951
Other.....	-	-	-	-	-	-	-
Net increase (-), or decrease, in allowances for losses.....	-	-	-	-	-134	-127	-951
Net income, or loss (-), for the period.....	-8,629	41	-36,163	72	239	-264	-951
Charges (-), or credits, applicable to prior years.....	-	-	6	-	-	-	-
Net income, or loss (-), transferred to accumulated net income, or deficit (-).....	-8,629	41	-36,158	72	239	-264	-951
<b>CHANGES IN ACCUMULATED NET INCOME OR DEFICIT</b>							
Balance at end of previous fiscal year.....	14/	14/	-368,673	6,203	-2,546	-2,356	-5,452
Net income, or loss (-).....	-8,629	41	-36,158	72	239	-264	-951
Capital transfers of earnings or profits to the U. S. Treasury (-).....	-	-	-	-	-	-	-
Other.....	8,629	-41	-13	-	-	-	-
Balance at end of reporting period.....	-	-	-404,843	6,276	-2,307	-2,620	-6,403

Footnotes at end of Section III.

(Continued on following page)

## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section II - Income and Expense for the Six Months Ended December 31, 1961  
Table 2.- Public Enterprise Revolving Funds - (Continued)

(In thousands of dollars)

Account	Housing and Home Finance Agency - (Continued)						Federal Housing Administration
	Office of the Administrator - (Continued)				Federal National Mortgage Association		
	Liquidating programs	Urban renewal fund	Community disposal operations fund	Housing for the elderly	Special assistance functions	Management and liquidating functions	
<u>INCOME AND EXPENSE</u>							
Income:							
Sales of goods and services.....	-	-	-	-	-	-	-
Interest:							
On public debt securities.....	-	-	-	-	-	-	11,665
Other interest income.....	422	1,730	78	6	44,808	33,797	4,429
Guaranty and insurance premiums.....	-	-	-	-	-	-	107,124
Other major income items.....	-	-	-	-	-	-	-
Other income.....	14	23	2	-	1,733	63	23
Total income.....	435	1,753	80	6	46,541	33,860	123,241
Expense:							
Direct cost of goods and services sold:							
Cost of commodities sold.....	-	-	-	-	-	-	-
Materials applied.....	-	-	-	-	-	-	-
Wages and salaries applied.....	-	-	-	-	-	-	-
Other applied expenses.....	-	-	-	-	-	-	-
Increase (-), or decrease, in:							
Work-in-process.....	-	-	-	-	-	-	-
Finished goods.....	-	-	-	-	-	-	7
Other operating expenses.....	73	-	-	-	-	26	137
Depreciation.....	70	-	70	227	579	850	32,895
Administrative expenses.....	-	66,527	-	-	-	-	-
Grants and contributions.....	-	-	-	-	-	-	-
Interest expense:							
Interest on borrowings from the U. S. Treasury.....	-	1,668	-	-	35,015	21,653	-
Other.....	-	-	-	-	-	-	-
Other major expense items.....	*	-	-	-	-	-	-
Miscellaneous expense.....	-	-	-	-	3,125	3,178	-
Total expense.....	144	68,195	70	227	38,720	25,706	33,040
Other gains, or losses (-):							
Charge-offs.....	-17	-	-	-	-	-5	-
Gain, or loss (-), on sale of fixed assets	-52	-	-	-	-	1	6
Gain, or loss (-), on sale of other assets	-	-	12	-	-	-2	-
Other.....	-29	-	-	-	-	-	-14,345
Total other gains, or losses (-).....	-99	-	12	-	-	-6	-14,340
Net income, or loss (-), before change in valuation allowances.....	193	-66,441	22	-221	7,822	8,147	75,861
Increase (-), or decrease, in allowances for losses:							
Allowance for losses on loans.....	-1	-	-	-	-44	-	-642
Allowance for losses on acquired security or collateral.....	-	-	-	-	-	-	-5,659
Allowance for losses on fixed assets.....	12	-	-	-	-	-	-
Allowance for losses on inventories.....	-	-	-	-	-	-	-
Other.....	124	-	-	-	-	-	-
Net increase (-), or decrease, in allowances for losses.....	135	-	-	-	-44	-	-6,301
Net income, or loss (-), for the period.....	327	-66,441	22	-221	7,777	8,147	69,560
Charges (-), or credits, applicable to prior years.....	20	64	-	-	-	-	-
Net income, or loss (-), transferred to accumulated net income, or deficit (-).....	348	-66,377	22	-221	7,777	8,147	69,560
<u>CHANGES IN ACCUMULATED NET INCOME OR DEFICIT</u>							
Balance at end of previous fiscal year.....	-1,194,192	-452,044	971	-235	51,505	170,130	982,254
Net income, or loss (-).....	348	-66,377	22	-221	7,777	8,147	69,560
Capital transfers of earnings or profits to the U. S. Treasury (-).....	-	-	-	-	-	-40,000	-
Other.....	-	-	-	-	-	-	-8,093
Balance at end of reporting period.....	-1,193,844	-518,421	993	-456	59,283	138,277	1,043,721

Footnotes at end of Section III.

(Continued on following page)



## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section II - Income and Expense for the Six Months Ended December 31, 1961  
Table 2.- Public Enterprise Revolving Funds - (Continued)

(In thousands of dollars)

Account	Housing and Home Finance Agency- (Continued)	Veterans' Administration					
	Public Housing Administration	Canteen service revolving fund	Direct loans to veterans and reserves	Loan guaranty revolving fund 17/	Rental, maintenance, and repair of quarters	Service-disabled veterans' insurance fund	Soldiers' and sailors' civil relief
<b>INCOME AND EXPENSE</b>							
Income:							
Sales of goods and services.....	-	22,821	-	-	-	-	-
Interest:							
On public debt securities.....	-	-	-	-	-	-	-
Other interest income.....	1,676	-	29,691	10,617	-	32	-
Guaranty and insurance premiums.....	-	-	-	-	-	1,837	-
Other major income items.....	715	52	-	-	44	-	-
Other income.....	130	10	587	716	-	1,048	1
Total income.....	2,521	22,882	30,278	11,333	44	2,917	1
Expense:							
Direct cost of goods and services sold:							
Cost of commodities sold.....	-	15,973	-	-	-	-	-
Materials applied.....	-	-	-	-	-	-	-
Wages and salaries applied.....	-	4,489	-	-	-	-	-
Other applied expenses.....	-	-	-	-	-	-	-
Increase (-), or decrease, in:							
Work-in-process.....	-	-	-	-	-	-	-
Finished goods.....	-	-	-	-	-	-	-
Other operating expenses.....	274	902	-	-	-	-	-
Depreciation.....	67	245	-	-	-	-	-
Administrative expenses.....	6,881	811	-	-	-	-	-
Grants and contributions.....	78,296	-	-	-	-	-	-
Interest expense:							
Interest on borrowings from the U. S. Treasury.....	627	-	21,047	-	-	-	-
Other.....	-	-	-	-	-	-	-
Other major expense items.....	308	-	-	7,223	39	3,162	-
Miscellaneous expense.....	-	-	237	3,246	-	-	-
Total expense.....	86,454	22,421	21,283	10,469	39	3,162	-
Other gains, or losses (-):							
Charge-offs.....	-7	-	-94	-122	-	*	-16
Gain, or loss (-), on sale of fixed assets	-22	-15	24	3,564	-	-	-
Gain, or loss (-), on sale of other assets	-	-	-	-	-	-	-
Other.....	9	-	-	-	-	-	-8
Total other gains, or losses (-).....	-21	-15	-69	3,443	-	*	-24
Net income, or loss (-), before change in valuation allowances.....	-83,954	447	8,925	4,306	4	-245	-24
Increase (-), or decrease, in allowances for losses:							
Allowance for losses on loans.....	17	-	-	-	-	-	-
Allowance for losses on acquired security or collateral.....	-	-	-	-	-	-	-
Allowance for losses on fixed assets.....	-	-	-	-	-	-	-
Allowance for losses on inventories.....	-	-	-	-	-	-	-
Other.....	27	-	-	-6,898	-	-	-
Net increase (-), or decrease, in allowances for losses.....	44	-	-	-6,898	-	-	-
Net income, or loss (-), for the period....	-83,910	447	8,925	-2,591	4	-245	-24
Charges (-), or credits, applicable to prior years.....	-	-	-	-	-	-	-
Net income, or loss (-), transferred to accumulated net income, or deficit (-)....	-83,910	447	8,925	-2,591	4	-245	-24
<b>CHANGES IN ACCUMULATED NET INCOME OR DEFICIT</b>							
Balance at end of previous fiscal year.....	-1,180,226	11,004	83,859	-	23	-20,930	-1,848
Net income, or loss (-).....	-83,910	447	8,925	-2,591	4	-245	-24
Capital transfers of earnings or profits to the U. S. Treasury (-).....	-75	-35	-	-	-	-	-
Other.....	-	-	-91,424 18/	91,424	-	-	-
Balance at end of reporting period.....	-1,264,210	11,415	1,360	88,833	27	-21,175	-1,871

Footnotes at end of Section III.

(Continued on following page)

## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

## Section II - Income and Expense for the Six Months Ended December 31, 1961

Table 2.- Public Enterprise Revolving Funds - (Continued)

(In thousands of dollars)

Account	Veterans' Administration - (Continued)		Export-Import Bank of Washington			Farm Credit Adminis- tration 19/	Federal Home Loan Bank Board 20/
	Veterans' special term insurance fund	Vocational rehabilitation revolving fund	Regular lending activities	Liquidation of certain Recon- struction Finance Corpo- ration assets	Expansion of defense production	Banks for cooperatives investment fund	Revolving fund
<b>INCOME AND EXPENSE</b>							
<b>Income:</b>							
Sales of goods and services.....	-	-	-	-	-	-	-
Interest:							
On public debt securities.....	1,800	-	-	-	-	-	-
Other interest income.....	9	-	80,133	*	296	-	-
Guaranty and insurance premiums.....	12,251	-	293	-	-	-	-
Other major income items.....	-	-	-	-	-	-	-
Other income.....	651	-	-	*	-	-	5,829
<b>Total income.....</b>	<b>14,711</b>	<b>-</b>	<b>80,426</b>	<b>*</b>	<b>296</b>	<b>-</b>	<b>5,829</b>
<b>Expense:</b>							
Direct cost of goods and services sold:							
Cost of commodities sold.....	-	-	-	-	-	-	-
Materials applied.....	-	-	-	-	-	-	-
Wages and salaries applied.....	-	-	-	-	-	-	-
Other applied expenses.....	-	-	-	-	-	-	-
Increase (-), or decrease, in:							
Work-in-process.....	-	-	-	-	-	-	-
Finished goods.....	-	-	-	-	-	-	-
Other operating expenses.....	-	-	-	-	-	-	4,990
Depreciation.....	-	-	14	-	-	-	14
Administrative expenses.....	-	-	1,320	*	1	-	813
Grants and contributions.....	-	-	-	-	-	-	-
Interest expense:							
Interest on borrowings from the U. S.							
Treasury.....	-	-	26,290	-	95	-	-
Other.....	-	-	-	-	-	-	-
Other major expense items.....	33,629	-	-	-	-	-	-
Miscellaneous expense.....	-	-	10	-	-	-	-
<b>Total expense.....</b>	<b>33,629</b>	<b>-</b>	<b>27,634</b>	<b>*</b>	<b>96</b>	<b>-</b>	<b>5,817</b>
<b>Other gains, or losses (-):</b>							
Charge-offs.....	*	-1	-	-	-	-	-
Gain, or loss (-), on sale of fixed assets	-	-	*	-	-	-	-
Gain, or loss (-), on sale of other assets	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
<b>Total other gains, or losses (-).....</b>	<b>*</b>	<b>-1</b>	<b>*</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net income, or loss (-), before change in valuation allowances.....</b>	<b>-18,918</b>	<b>-1</b>	<b>52,792</b>	<b>*</b>	<b>200</b>	<b>-</b>	<b>12</b>
<b>Increase (-), or decrease, in allowances for losses:</b>							
Allowance for losses on loans.....	-	-	-	-	-	-	-
Allowance for losses on acquired security or collateral.....	-	-	-	-	-	-	-
Allowance for losses on fixed assets.....	-	-	-	-	-	-	-
Allowance for losses on inventories.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
<b>Net increase (-), or decrease, in allowances for losses.....</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net income, or loss (-), for the period.....</b>	<b>-18,918</b>	<b>-1</b>	<b>52,792</b>	<b>*</b>	<b>200</b>	<b>-</b>	<b>12</b>
<b>Charges (-), or credits, applicable to prior years.....</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>28</b>
<b>Net income, or loss (-), transferred to accumulated net income, or deficit (-).....</b>	<b>-18,918</b>	<b>-1</b>	<b>52,792</b>	<b>*</b>	<b>200</b>	<b>-</b>	<b>40</b>
<b>CHANGES IN ACCUMULATED NET INCOME OR DEFICIT</b>							
Balance at end of previous fiscal year.....	77,379	-4	705,917	*	4,751	-314,081	52
Net income, or loss (-).....	-18,918	-1	52,792	*	200	-	40
Capital transfers of earnings or profits to the U. S. Treasury (-).....	-	-	-30,000	-	-	-	-
Other.....	-	-	-	-	-	-	-
<b>Balance at end of reporting period.....</b>	<b>58,461</b>	<b>-6</b>	<b>728,710</b>	<b>*</b>	<b>4,951</b>	<b>-314,081</b>	<b>92</b>

Footnotes at end of Section III.

(Continued on following page)



## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section II - Income and Expense for the Six Months Ended December 31, 1961  
 Table 2.- Public Enterprise Revolving Funds - (Continued)

(In thousands of dollars)

Account	Federal Home Loan Bank Board 20/ - (Continued)	Panama Canal Company	Saint Lawrence Seaway Development Corporation	Small Business Administration		Tennessee Valley Authority	United States Information Agency
	Federal Sav- ings and Loan Insurance Corporation			Revolving fund	Reconstruction Finance Corporation liquidation fund		Informational media guaranty fund
<u>INCOME AND EXPENSE</u>							
Income:							
Sales of goods and services.....	-	49,144	2,270	-	-	125,896	-
Interest:							
On public debt securities.....	5,558	-	-	-	-	1,041	-
Other interest income.....	524	-	-	12,621	83	13	6
Guaranty and insurance premiums.....	25,782	-	-	241	*	-	19
Other major income items.....	-	-	-	-	-	-	-
Other income.....	1	375	68	33	25	6,292	-
Total income.....	31,865	49,519	2,338	12,895	109	133,241	25
Expense:							
Direct cost of goods and services sold:							
Cost of commodities sold.....	-	6,897	-	-	-	-	-
Materials applied.....	-	-	-	-	-	2,131	-
Wages and salaries applied.....	-	-	-	-	-	1,054	-
Other applied expenses.....	-	-	-	-	-	80,946	-
Increase (-), or decrease, in:							
Work-in-process.....	-	-	-	-	-	258	-
Finished goods.....	-	-	-	-	-	-2,173	-
Other operating expenses.....	497	17,940	511	57	7	2,084	-
Depreciation.....	5	2,688	1,167	-	-	27,783	-
Administrative expenses.....	437	4,841	182	9,053	194	1,690	-
Grants and contributions.....	-	-	-	-	-	-	-
Interest expense:							
Interest on borrowings from the U. S.							
Treasury.....	-	-	2,227	-	-	-	307
Other.....	-	4,669 21/	-	9,160 22/	-	237	-
Other major expense items.....	-	6,537	-	-	-	-	-
Miscellaneous expense.....	-	1,429	-	525	*	4	-
Total expense.....	939	44,999	4,087	18,794	201	114,015	307
Other gains, or losses (-):							
Charge-offs.....	-	-6	-	-627	-45	-	-
Gain, or loss (-), on sale of fixed assets	-	-	-	11	-4	-	-
Gain, or loss (-), on sale of other assets	-	-	-	-	-	-	-846
Other.....	-	-	-	-	-	-	-
Total other gains, or losses (-).....	-	-6	-	-615	-49	-	-846
Net income, or loss (-), before change in valuation allowances.....	30,926	4,514	-1,749	-6,515	-141	19,226	-1,128
Increase (-), or decrease, in allowances for losses:							
Allowance for losses on loans.....	-	-	-	-3,082	45	-	-
Allowance for losses on acquired security or collateral.....	-	-	-	124	4	-	-
Allowance for losses on fixed assets.....	-	-	-	-	-	-	-
Allowance for losses on inventories.....	-	-	-	-	-	-	13
Other.....	-	-	-	-341	*	-	-72
Net increase (-), or decrease, in allowances for losses.....	-	-	-	-3,299	49	-	-59
Net income, or loss (-), for the period.....	30,926	4,514	-1,749	-9,814	-92	19,226	-1,187
Charges (-), or credits, applicable to prior years.....	-	1,120	-	-401	-	-	-
Net income, or loss (-), transferred to accumulated net income, or deficit (-).....	30,926	5,634	-1,749	-10,215	-92	19,226 23/	-1,187
<u>CHANGES IN ACCUMULATED NET INCOME OR DEFICIT</u>							
Balance at end of previous fiscal year.....	409,960	122,143	-6,222r	-53,878	-2,840	352,704	-18,512
Net income, or loss (-).....	30,926	5,634	-1,749	-10,215	-92	19,226	-1,187
Capital transfers of earnings or profits to the U. S. Treasury (-).....	-	-	-	-	-	-18,271	-
Other.....	-	-	-	-	-	-	1,500
Balance at end of reporting period.....	440,887	127,777	-7,971	-64,093	-2,932	353,659	-18,199

Footnotes at end of Section III.

## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

## Section II - Income and Expense for the Six Months Ended December 31, 1961

Table 3.- Intragovernmental Revolving Funds

(In thousands of dollars)

Account	Total 1/	Legislative Branch	Agriculture Department			Commerce Department	
		Government Printing Office	Agricultural Research Service	Forest Service	Working capital fund	National Bureau of Standards	Working capital fund
			Working capital fund	Working capital fund		Working capital fund 24/	
<b>INCOME AND EXPENSE</b>							
<b>Income:</b>							
Sales of goods and services.....	2,130,563	57,246	2,019	14,928	1,647	21,761	1,063
Interest:							
On public debt securities.....	-	-	-	-	-	-	-
Other interest income.....	-	-	-	-	-	-	-
Guaranty and insurance premiums.....	-	-	-	-	-	-	-
Other major income items.....	435	-	-	-	-	-	-
Other income.....	4,543	2,990	7	-	-	-	-
<b>Total income.....</b>	<b>2,135,541</b>	<b>60,236</b>	<b>2,026</b>	<b>14,928</b>	<b>1,647</b>	<b>21,761</b>	<b>1,063</b>
<b>Expense:</b>							
Direct cost of goods and services sold:							
Cost of commodities sold.....	263,918	-	-	4,505	-	-	100
Materials applied.....	342,474	15,180	506	1,819	502	1,612	115
Wages and salaries applied.....	773,066	18,691	1,133	864	736	13,636	363
Other applied expenses.....	553,186	19,533	312	4,142	274	4,912	394
Increase (-), or decrease, in:							
Work-in-process.....	-2,393	-	-	-210	-	-120	-
Finished goods.....	2,081	-	-	-15	-	5	-3
Other operating expenses.....	152,695	2,427	-	-	1	-	-
Depreciation.....	10,720	354	22	1,510	28	1,492	23
Administrative expenses.....	5,962	839	-	1,195	50	-	32
Grants and contributions.....	-	-	-	-	-	-	-
Interest expense:							
Interest on borrowings from the U. S.							
Treasury.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Other major expense items.....	1,425	-	-	-	-	-	-
Miscellaneous expense.....	-167	-531	-	-	-	*	12
<b>Total expense.....</b>	<b>2,102,968</b>	<b>56,494</b>	<b>1,973</b>	<b>13,811</b>	<b>1,591</b>	<b>21,538</b>	<b>1,037</b>
<b>Other gains, or losses (-):</b>							
Charge-offs.....	-12	-	-	-	-	-	-
Gain, or loss (-), on sale of fixed assets	87	2	-	163	-	-	*
Gain, or loss (-), on sale of other assets	*	-	-	-	-	-	-
Other.....	-139	-	-	-	-	50	1
<b>Total other gains, or losses (-).....</b>	<b>-64</b>	<b>2</b>	<b>-</b>	<b>163</b>	<b>-</b>	<b>50</b>	<b>*</b>
<b>Net income, or loss (-), before change in valuation allowances.....</b>	<b>32,508</b>	<b>3,744</b>	<b>53</b>	<b>1,280</b>	<b>56</b>	<b>274</b>	<b>27</b>
<b>Increase (-), or decrease, in allowances for losses:</b>							
Allowance for losses on loans.....	-	-	-	-	-	-	-
Allowance for losses on acquired security or collateral.....	-	-	-	-	-	-	-
Allowance for losses on fixed assets.....	2	-	-	-	-	-	-
Allowance for losses on inventories.....	-3	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
<b>Net increase (-), or decrease, in allowances for losses.....</b>	<b>-1</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net income, or loss (-), for the period.....</b>	<b>32,507</b>	<b>3,744</b>	<b>53</b>	<b>1,280</b>	<b>56</b>	<b>274</b>	<b>27</b>
<b>Charges (-), or credits, applicable to prior years.....</b>	<b>2,943</b>	<b>-</b>	<b>-</b>	<b>38</b>	<b>-</b>	<b>-</b>	<b>-1</b>
<b>Net income, or loss (-), transferred to accumulated net income, or deficit (-).....</b>	<b>35,451</b>	<b>3,744</b>	<b>53</b>	<b>1,319</b>	<b>56</b>	<b>274</b>	<b>26</b>
<b>CHANGES IN ACCUMULATED NET INCOME OR DEFICIT</b>							
Balance at end of previous fiscal year.....	70,713	10,658	92	3,681	111	39	345
Net income, or loss (-).....	35,451	3,744	53	1,319	56	274	26
Capital transfers of earnings or profits to the U. S. Treasury (-).....	-5,768	-2,000	-	-	-	-39	-
Other.....	-	-	-	-	-	-	-
<b>Balance at end of reporting period.....</b>	<b>100,396</b>	<b>12,403</b>	<b>145</b>	<b>4,999</b>	<b>167</b>	<b>274</b>	<b>372</b>

Footnotes at end of Section III.

(Continued on following page)



## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section II - Income and Expense for the Six Months Ended December 31, 1961  
 Table 3.- Intragovernmental Revolving Funds - (Continued)

(In thousands of dollars)

Account	Defense Department				Health, Education, and Welfare Department		
	Air Force Department	Army Department		Navy Department	Office of the Secretary	Public Health Service	
		Industrial fund 25/	Corps of Engineers			Service and supply fund	Narcotic hospitals Working capital fund
<b>INCOME AND EXPENSE</b>							
Income:							
Sales of goods and services.....	195,381	354,525	124,429	895,970	1,016	4,208	443
Interest:							
On public debt securities.....	-	-	-	-	-	-	-
Other interest income.....	-	-	-	-	-	-	-
Guaranty and insurance premiums.....	-	-	-	-	-	-	-
Other major income items.....	-	-	-	-	-	-	-
Other income.....	-	-	-	-	1	9	1
Total income.....	195,381	354,525	124,429	895,970	1,017	4,216	444
Expense:							
Direct cost of goods and services sold:							
Cost of commodities sold.....	-	-	688	-	282	2,670	-
Materials applied.....	78,070	53,125	2,604	172,959	73	-	216
Wages and salaries applied.....	11,088	205,978	-	505,701	413	-	-
Other applied expenses.....	104,508 26/	87,206 26/	114,212	211,549 26/	66	-	136
Increase (-), or decrease, in:							
Work-in-process.....	-58	5,973	-	-7,075	-20	-	-30
Finished goods.....	-	-	-	-	-	-	-11
Other operating expenses.....	-	-	-	-	139	1,413	94
Depreciation.....	-	-	4,122	-	13	10	14
Administrative expenses.....	-	-	-	-	33	-	-
Grants and contributions.....	-	-	-	-	-	-	-
Interest expense:							
Interest on borrowings from the U. S.							
Treasury.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Other major expense items.....	-	-	-	-	-	-	-
Miscellaneous expense.....	-	-	250	-	-	-	-
Total expense.....	193,609	352,281	121,875	883,133	999	4,093	418
Other gains, or losses (-):							
Charge-offs.....	-	-	-	-	-	-	-
Gain, or loss (-), on sale of fixed assets	-	-	-54	-	-	*	*
Gain, or loss (-), on sale of other assets	-	-	-	-	-	-	-
Other.....	-	-	-346	-	-	-	11
Total other gains, or losses (-).....	-	-	-399	-	-	*	11
Net income, or loss (-), before change in valuation allowances.....	1,772	2,243	2,154	12,837	19	123	37
Increase (-), or decrease, in allowances for losses:							
Allowance for losses on loans.....	-	-	-	-	-	-	-
Allowance for losses on acquired security or collateral.....	-	-	-	-	-	-	-
Allowance for losses on fixed assets.....	-	-	-	-	-	-	-
Allowance for losses on inventories.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Net increase (-), or decrease, in allowances for losses.....	-	-	-	-	-	-	-
Net income, or loss (-), for the period.....	1,772	2,243	2,154	12,837	19	123	37
Charges (-), or credits, applicable to prior years.....	2,717	-184	-	290	-10	-11	*
Net income, or loss (-), transferred to accumulated net income, or deficit (-).....	4,490	2,060	2,154	13,127	9	113	37
<b>CHANGES IN ACCUMULATED NET INCOME OR DEFICIT</b>							
Balance at end of previous fiscal year.....	1,535	-1,322	128	26,853	128	234	343
Net income, or loss (-).....	4,490	2,060	2,154	13,127	9	113	37
Capital transfers of earnings or profits to the U. S. Treasury (-).....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Balance at end of reporting period.....	6,025	737	2,282	39,980	136	346	380

Footnotes at end of Section III.

(Continued on following page)

## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

## Section II - Income and Expense for the Six Months Ended December 31, 1961

Table 3.- Intragovernmental Revolving Funds - (Continued)

(In thousands of dollars)

Account	Interior Department	Justice Department	Labor Department	Treasury Department			General Services Administration
	Office of the Secretary	Federal Prison Industries, Inc.	Office of the Secretary	Bureau of Engraving and Printing	United States Coast Guard		Buildings management fund
	Working capital fund		Working capital fund		Supply fund	Yard fund	
<b>INCOME AND EXPENSE</b>							
Income:							
Sales of goods and services.....	920	19,805	1,093	13,774	7,860	6,510	129,222
Interest:							
On public debt securities.....	-	-	-	-	-	-	-
Other interest income.....	-	-	-	-	-	-	-
Guaranty and insurance premiums.....	-	-	-	-	-	-	-
Other major income items.....	-	-	-	-	-	-	-
Other income.....	-	131	-	-	3	62	25
Total income.....	920	19,937	1,093	13,774	7,863	6,572	129,246
Expense:							
Direct cost of goods and services sold:							
Cost of commodities sold.....	113	-	-	-	7,863	-	-
Materials applied.....	53	11,016	193	2,148	-	2,042	-
Wages and salaries applied.....	398	751	547	4,661	-	2,304	-
Other applied expenses.....	273	2,743	238	1,351	-	-	-
Increase (-), or decrease, in:							
Work-in-process.....	-	-67	-	-270	-	-	-
Finished goods.....	-	666	-	1,439	-	-	-
Other operating expenses.....	71	265	-	1,332	-	1,056	127,570
Depreciation.....	9	240	65	173	-	73	175
Administrative expenses.....	-	259	-	2,754	-	799	-
Grants and contributions.....	-	-	-	-	-	-	-
Interest expense:							
Interest on borrowings from the U. S.							
Treasury.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Other major expense items.....	-	655	-	-	-	-	-
Miscellaneous expense.....	-	-	-	-	-	107	-6
Total expense.....	916	16,528	1,042	13,589	7,863	6,381	127,740
Other gains, or losses (-):							
Charge-offs.....	-2	-	-	-7	-	-	-2
Gain, or loss (-), on sale of fixed assets	*	-	*	-1	-	-6	-6
Gain, or loss (-), on sale of other assets	-	-	-	*	-	-	-
Other.....	-	-	-	-	33	-	55
Total other gains, or losses (-).....	-2	-	*	-9	33	-6	47
Net income, or loss (-), before change in valuation allowances.....	2	3,408	51	177	33	185	1,554
Increase (-), or decrease, in allowances for losses:							
Allowance for losses on loans.....	-	-	-	-	-	-	-
Allowance for losses on acquired security or collateral.....	-	-	-	-	-	-	-
Allowance for losses on fixed assets.....	-	-	-	2	-	-	-
Allowance for losses on inventories.....	-	-	-	-3	-	-	-
Other.....	-	-	-	-	-	-	-
Net increase (-), or decrease, in allowances for losses.....	-	-	-	-1	-	-	-
Net income, or loss (-), for the period.....	2	3,408	51	175	33	185	1,554
Charges (-), or credits, applicable to prior years.....	-	-	-	-	-	-	105
Net income, or loss (-), transferred to accumulated net income, or deficit (-).....	2	3,408	51	175	33	185	1,659
<b>CHANGES IN ACCUMULATED NET INCOME OR DEFICIT</b>							
Balance at end of previous fiscal year.....	25	24,385	-	-88	-19	29	-564
Net income, or loss (-).....	2	3,408	51	175	33	185	1,659
Capital transfers of earnings or profits to the U. S. Treasury (-).....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Balance at end of reporting period.....	28	27,793	51	87	14	214	1,095

Footnotes at end of Section III.

(Continued on following page)



## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section II - Income and Expense for the Six Months Ended December 31, 1961  
 Table 3.- Intragovernmental Revolving Funds - (Continued)

(In thousands of dollars)

Account	General Services Administration - (Continued)		Veterans' Administration	Civil Service Commission
	General supply fund	Other 27/	Supply fund	Investi- gations
<b>INCOME AND EXPENSE</b>				
Income:				
Sales of goods and services.....	186,963	5,505	79,676	4,597
Interest:				
On public debt securities.....	-	-	-	-
Other interest income.....	-	-	-	-
Guaranty and insurance premiums.....	-	-	-	-
Other major income items.....	-	-	435	-
Other income.....	1,074	4	236	1
Total income.....	188,037	5,509	80,347	4,598
Expense:				
Direct cost of goods and services sold:				
Cost of commodities sold.....	171,098	150	76,449	-
Materials applied.....	-	-	179	62
Wages and salaries applied.....	-	-	1,922	3,881
Other applied expenses.....	-	-	235	1,102
Increase (-), or decrease, in:				
Work-in-process.....	-	-	-19	-496
Finished goods.....	-	-	-	-
Other operating expenses.....	12,744	5,382	202	-
Depreciation.....	2,311	20	35	30
Administrative expenses.....	-	-	-	-
Grants and contributions.....	-	-	-	-
Interest expense:				
Interest on borrowings from the U. S.				
Treasury.....	-	-	-	-
Other.....	-	-	-	-
Other major expense items.....	-	-	770	-
Miscellaneous expense.....	-	-	-	-
Total expense.....	186,154	5,552	79,773	4,579
Other gains, or losses (-):				
Charge-offs.....	*	*	-1	-
Gain, or loss (-), on sale of fixed assets	-3	1	-8	-
Gain, or loss (-), on sale of other assets	-	-	-	-
Other.....	20	37	-	*
Total other gains, or losses (-).....	17	38	-9	*
Net income, or loss (-), before change in valuation allowances.....	1,901	-6	565	19
Increase (-), or decrease, in allowances for losses:				
Allowance for losses on loans.....	-	-	-	-
Allowance for losses on acquired security or collateral.....	-	-	-	-
Allowance for losses on fixed assets.....	-	-	-	-
Allowance for losses on inventories.....	-	-	-	-
Other.....	-	-	-	-
Net increase (-), or decrease, in allowances for losses.....	-	-	-	-
Net income, or loss (-), for the period.....	1,901	-6	565	19
Charges (-), or credits, applicable to prior years.....	2	-5	-	-
Net income, or loss (-), transferred to accumulated net income, or deficit (-).....	1,902	-10	565	19
<b>CHANGES IN ACCUMULATED NET INCOME OR DEFICIT</b>				
Balance at end of previous fiscal year.....	3,685	438	-29	27
Net income, or loss (-).....	1,902	-10	565	19
Capital transfers of earnings or profits to the U. S. Treasury (-).....	-3,685	-17	-	-27
Other.....	-	-	-	-
Balance at end of reporting period.....	1,902	411	536	19

Footnotes at end of Section III.

## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section II - Income and Expense for the Six Months Ended December 31, 1961  
Table 4.- Certain Other Activities

(In thousands of dollars)

Account	Total 1/ 28/	Agency for International Development 29/		Agriculture Department		Commerce Department
		Foreign currencies 30/	Loan programs	Farmers' Home Adminis- tration 31/	Rural Electrifica- tion Adminis- tration	
			Foreign currency loans	U.S. dollar loans		Maritime Administration
<b>INCOME AND EXPENSE</b>						
<b>Income:</b>						
Sales of goods and services.....	49,663	-	-	-	-	-
Interest:						
On public debt securities.....	-	-	-	-	-	-
Other interest income.....	558,043	-	27,639	18,323	16,158	34,441
Guaranty and insurance premiums.....	-	-	-	-	-	-
Other major income items.....	-	-	-	-	-	-
Other income.....	5,505	-	-	-	11	*
Total income.....	613,212	-	27,639	18,323	16,169	34,441
<b>Expense:</b>						
Direct cost of goods and services sold:						
Cost of commodities sold.....	-	-	-	-	-	-
Materials applied.....	-	-	-	-	-	-
Wages and salaries applied.....	-	-	-	-	-	-
Other applied expenses.....	-	-	-	-	-	-
Increase (-), or decrease, in:						
Work-in-process.....	-	-	-	-	-	-
Finished goods.....	-	-	-	-	-	-
Other operating expenses.....	19,305	-	-	-	-	5,847
Depreciation.....	6,486	-	-	-	47	22
Administrative expenses.....	28,009	-	-	-	17,241	4,842
Grants and contributions.....	153,161	-	-	-	-	-
Interest expense:						
Interest on borrowings from the U. S.						
Treasury.....	49,547	-	-	10,381	5,645	33,521
Other.....	5,108	-	-	-	-	-
Other major expense items.....	-	-	-	-	-	-
Miscellaneous expense.....	704	-	-	-	-	-
Total expense.....	262,319	-	-	10,381	22,933	38,385
<b>Other gains, or losses (-):</b>						
Charge-offs.....	-3,884	-	-	-	-1,669	-
Gain, or loss (-), on sale of fixed assets	-13,090	-	-	-	8	-6
Gain, or loss (-), on sale of other assets	-376	-	-	-	-	-
Other.....	-221	51	-	-	-	-
Total other gains, or losses (-).....	-17,571	51	-	-	-1,661	-6
<b>Net income, or loss (-), before change in valuation allowances.....</b>	<b>333,321</b>	<b>51</b>	<b>27,639</b>	<b>7,941</b>	<b>-8,426</b>	<b>-3,950</b>
<b>Increase (-), or decrease, in allowances for losses:</b>						
Allowance for losses on loans.....	-189	-	-	-	-171	-
Allowance for losses on acquired security or collateral.....	-	-	-	-	-	-
Allowance for losses on fixed assets.....	-	-	-	-	-	-
Allowance for losses on inventories.....	-	-	-	-	-	-
Other.....	1,762	-	-	-	671	-
<b>Net increase (-), or decrease, in allowances for losses.....</b>	<b>1,573</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>500</b>	<b>-</b>
<b>Net income, or loss (-), for the period.....</b>	<b>334,894</b>	<b>51</b>	<b>27,639</b>	<b>7,941</b>	<b>-7,926</b>	<b>-3,950</b>
<b>Charges (-), or credits, applicable to prior years.....</b>	<b>-7,179</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-1,550</b>	<b>421</b>
<b>Net income, or loss (-), transferred to accumulated net income, or deficit (-).....</b>	<b>327,715</b>	<b>51</b>	<b>27,639</b>	<b>7,941</b>	<b>-9,476</b>	<b>-3,529</b>
<b>CHANGES IN ACCUMULATED NET INCOME OR DEFICIT</b>						
Balance at end of previous fiscal year.....	-2,288,413r	-	16,140r	-906r	-205,628	-92,848
Net income, or loss (-).....	327,715	51	27,639	7,941	-9,476	-3,529
Capital transfers of earnings or profits to the U. S. Treasury (-).....	-	-	-	-	-	-
Other.....	-442,979	-	-20,589	-859	-	-
Balance at end of reporting period.....	-2,403,677	51	23,191	6,176	-215,104	-96,376

Footnotes at end of Section III.

(Continued on following page)



## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section II - Income and Expense for the Six Months Ended December 31, 1961  
Table 4.- Certain Other Activities - (Continued)

(In thousands of dollars)

Account	HEW Department	Interior Department			Treasury Department	General Services Administration	Export-Import Bank of Washington	
	Office of Education	Bonneville Power Adminis- tration	Southeastern Power Adminis- tration	Southwestern Power Adminis- tration	Miscellaneous loans and certain other assets	Public Works Administra- tion (in liquidation)	Agent for certain mutual security act loans	Foreign currency loans <u>32/</u>
	Loans to students (World War II)							
<b>INCOME AND EXPENSE</b>								
Income:								
Sales of goods and services.....	-	33,934	8,379	7,351	-	-	-	-
Interest:								
On public debt securities.....	-	-	-	-	-	-	-	-
Other interest income.....	2	-	-	-	453,294	943	3,022	1,634
Guaranty and insurance premiums.....	-	-	-	-	-	-	-	-
Other major income items.....	-	-	-	-	-	-	-	-
Other income.....	-	2,545	*	*	1,750	-	-	-
Total income.....	2	36,479	8,379	7,351	455,044	943	3,022	1,634
Expense:								
Direct cost of goods and services sold:								
Cost of commodities sold.....	-	-	-	-	-	-	-	-
Materials applied.....	-	-	-	-	-	-	-	-
Wages and salaries applied.....	-	-	-	-	-	-	-	-
Other applied expenses.....	-	-	-	-	-	-	-	-
Increase (-), or decrease, in:								
Work-in-process.....	-	-	-	-	-	-	-	-
Finished goods.....	-	-	-	-	-	-	-	-
Other operating expenses.....	-	6,779	1,215	5,464	-	-	-	-
Depreciation.....	-	6,034	2	380	-	-	-	10
Administrative expenses.....	-	-	77	1	-	-	-	-
Grants and contributions.....	-	-	-	-	-	-	-	-
Interest expense:								
Interest on borrowings from the U. S.								
Treasury.....	-	-	-	-	-	-	-	-
Other.....	-	4,748	-	360	-	-	-	-
Other major expense items.....	-	-	-	-	-	-	-	-
Miscellaneous expense.....	-	-	-	-	-	-	-	103
Total expense.....	-	17,561	1,294	6,205	-	-	-	112
Other gains, or losses (-):								
Charge-offs.....	-32	-13	-	-	-	-2,170	-	-
Gain, or loss (-), on sale of fixed assets	-	-	-	-	-	-	-	-
Gain, or loss (-), on sale of other assets	-	-	-	-	-	-	-	-
Other.....	-1	-1	-	-	-	-	-	-
Total other gains, or losses (-).....	-32	-14	-	-	-	-2,170	-	-
Net income, or loss (-), before change in valuation allowances.....	-31	18,904	7,085	1,147	455,044	-1,227	3,022	1,522
Increase (-), or decrease, in allowances for losses:								
Allowance for losses on loans.....	-	-	-	-	-	-	-	-18
Allowance for losses on acquired security or collateral.....	-	-	-	-	-	-	-	-
Allowance for losses on fixed assets.....	-	-	-	-	-	-	-	-
Allowance for losses on inventories.....	-	-	-	-	-	-	-	796
Other.....	-	-	-	-	-	-	-	-
Net increase (-), or decrease, in allowances for losses.....	-	-	-	-	-	-	-	778
Net income, or loss (-), for the period....	-31	18,904	7,085	1,147	455,044	-1,227	3,022	2,300
Charges (-), or credits, applicable to prior years.....	-	-	*	-6,220	-	-	-	-
Net income, or loss (-), transferred to accumulated net income, or deficit (-).....	-31	18,904	7,085	-5,073	455,044	-1,227	3,022	2,300
<b>CHANGES IN ACCUMULATED NET INCOME OR DEFICIT</b>								
Balance at end of previous fiscal year.....	-409	3,105	115,742	25,766	444,633	-	1,683	-6,155
Net income, or loss (-).....	-31	18,904	7,085	-5,073	455,044	-1,227	3,022	2,300
Capital transfers of earnings or profits to the U. S. Treasury (-).....	-6	-	-	-1	-	1,227	-1,286	-2,016
Other.....	-	-	-	-	-419,449	-	-	-
Balance at end of reporting period.....	-446	22,009	122,827	20,691	480,228	-	3,419	-5,871

Footnotes at end of Section III.

## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

## Section II - Income and Expense for the Six Months Ended December 31, 1961

Table 5.- Certain Deposit Funds

(In thousands of dollars)

Account	Total	Farm Credit Administration		Federal Deposit Insurance Corporation	Federal Home Loan Bank Board
		Banks for cooperatives	Federal intermediate credit banks		Federal home loan banks
<u>INCOME AND EXPENSE</u>					
Income:					
Sales of goods and services.....	-	-	-	-	-
Interest:					
On public debt securities.....	58,531	598	1,590	37,341	19,002
Other interest income.....	87,932	15,616	36,096	1	36,219
Guaranty and insurance premiums.....	36,789	-	-	36,789	-
Other major income items.....	-	-	-	-	-
Other income.....	31	20	1	2	9
Total income.....	183,283	16,234	37,687	74,132	55,230
Expense:					
Direct cost of goods and services sold:					
Cost of commodities sold.....	-	-	-	-	-
Materials applied.....	-	-	-	-	-
Wages and salaries applied.....	-	-	-	-	-
Other applied expenses.....	-	-	-	-	-
Increase (-), or decrease, in:					
Work-in-process.....	-	-	-	-	-
Finished goods.....	-	-	-	-	-
Other operating expenses.....	12,298	1,708	2,228	6,636	1,726
Depreciation.....	5	1	5	-	-
Administrative expenses.....	-	-	-	-	-
Grants and contributions.....	-	-	-	-	-
Interest expense:					
Interest on borrowings from the U. S. Treasury.....	-	-	-	-	-
Other.....	65,277	6,769	26,948	-	31,560
Other major expense items.....	571	-	-	-	571
Miscellaneous expense.....	211	-	-	46	164
Total expense.....	78,363	8,477	29,181	6,682	34,022
Other gains, or losses (-):					
Charge-offs.....	-594	-	*	-594	-
Gain, or loss (-), on sale of fixed assets	6	-	-	-	6
Gain, or loss (-), on sale of other assets	-274	-211	-63	-	-
Other.....	1,297	429	3	502	362
Total other gains, or losses (-).....	435	219	-60	-91	368
Net income, or loss (-), before change in valuation allowances.....	105,355	7,975	8,446	67,359	21,576
Increase (-), or decrease, in allowances for losses:					
Allowance for losses on loans.....	-906	-906	-	-	-
Allowance for losses on acquired security or collateral.....	227	227	-	-	-
Allowance for losses on fixed assets.....	2	-	2	-	-
Allowance for losses on inventories.....	-	-	-	-	-
Other.....	-589	-	-	-589	-
Net increase (-), or decrease, in allowances for losses.....	-1,266	-679	2	-589	-
Net income, or loss (-), for the period.....	104,089	7,296	8,448	66,769	21,576
Charges (-), or credits, applicable to prior years.....	165	-	-	165	-
Net income, or loss (-), transferred to accumulated net income, or deficit (-).....	104,254	7,296	8,448	66,935	21,576
<u>CHANGES IN ACCUMULATED NET INCOME OR DEFICIT</u>					
Balance at end of previous fiscal year.....	2,550,672	101,711	71,480	2,286,859	90,621
Net income, or loss (-).....	104,254	7,296	8,448	66,935	21,576
Capital transfers of earnings or profits to the U. S. Treasury (-).....	-	-	-	-	-
Other.....	-18,088	-12	-	-	-18,076
Balance at end of reporting period.....	2,636,839	108,996	79,928	2,353,794	94,121

Footnotes at end of Section III.



## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

## Section II - Income and Expense for the Six Months Ended December 31, 1961

Table 6.- Certain Trust Revolving Funds

(In thousands of dollars)

Account	Total 33/	Defense Department	General Services Administration	Housing and Home Finance Agency	Civil Service Commission			Federal Communications Commission
		Army Department	National Archives trust fund	FNMA	Employees' health benefits fund	Employees' life insurance fund	Retired employees' health benefits fund	International telecommunication settlements
		United States Soldiers' Home revolving fund						
<u>INCOME AND EXPENSE</u>								
Income:								
Sales of goods and services.....	175	55	120	-	-	-	-	-
Interest:								
On public debt securities.....	5,230	-	-	-	907	4,262	62	-
Other interest income.....	67,865	-	-	67,858	-	6	-	-
Guaranty and insurance premiums.....	-	-	-	-	-	-	-	-
Other major income items.....	263,866	-	-	5,248	172,192	72,776	13,518	133
Other income.....	407	-	61	333	-	13	-	-
Total income.....	337,542	55	181	73,439	173,098	77,058	13,579	133
Expense:								
Direct cost of goods and services sold:								
Cost of commodities sold.....	66	56	10	-	-	-	-	-
Materials applied.....	-	-	-	-	-	-	-	-
Wages and salaries applied.....	-	-	-	-	-	-	-	-
Other applied expenses.....	-	-	-	-	-	-	-	-
Increase (-), or decrease, in:								
Work-in-process.....	-	-	-	-	-	-	-	-
Finished goods.....	-1	-1	-	-	-	-	-	-
Other operating expenses.....	137	-	137	-	-	-	-	-
Depreciation.....	4	-	1	-	2	1	*	-
Administrative expenses.....	3,989	-	-	2,836	744	125	284	-
Grants and contributions.....	-	-	-	-	-	-	-	-
Interest expense:								
Interest on borrowings from the U. S.								
Treasury.....	789	-	-	789	-	-	-	-
Other.....	45,083	-	-	45,080	-	-	4	-
Other major expense items.....	231,734	-	-	15,843	165,569	37,354	12,836	133
Miscellaneous expense.....	8	-	-	1	-	7	-	-
Total expense.....	281,810	55	148	64,550	166,314	37,488	13,124	133
Other gains, or losses (-):								
Charge-offs.....	-	-	-	-	-	-	-	-
Gain, or loss (-), on sale of fixed assets	-	-	-	-	-	-	-	-
Gain, or loss (-), on sale of other assets	-	-	-	-	-	-	-	-
Other.....	*	-	*	-	-	-	-	*
Total other gains, or losses (-).....	*	-	*	-	-	-	-	*
Net income, or loss (-), before change in valuation allowances.....	55,732	-	33	8,889	6,784	39,570	455	*
Increase (-), or decrease, in allowances for losses:								
Allowance for losses on loans.....	-225	-	-	-225	-	-	-	-
Allowance for losses on acquired security or collateral.....	-	-	-	-	-	-	-	-
Allowance for losses on fixed assets.....	-	-	-	-	-	-	-	-
Allowance for losses on inventories.....	-	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-	-
Net increase (-), or decrease, in allowances for losses.....	-225	-	-	-225	-	-	-	-
Net income, or loss (-), for the period.....	55,507	-	33	8,664	6,784	39,570	455	*
Charges (-), or credits, applicable to prior years.....	-	-	-	-	-	-	-	-
Net income, or loss (-), transferred to accumulated net income, or deficit (-).....	55,507	-	33	8,664	6,784	39,570	455	*
<u>CHANGES IN ACCUMULATED NET INCOME OR DEFICIT</u>								
Balance at end of previous fiscal year.....	239,673r	-	368	30,012	10,876	198,731	-381	67
Net income, or loss (-).....	55,507	-	33	8,664	6,784	39,570	455	*
Capital transfers of earnings or profits to the U. S. Treasury (-).....	-	-	-	-	-	-	-	-
Other.....	-3,004	-	-	-3,004	-	-	-	-
Balance at end of reporting period.....	292,175	-	401	35,672	17,659	238,301	74	67

Footnotes at end of Section III.

## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

## Section III - Source and Application of Funds for the Six Months Ended December 31, 1961

Table 1.- Summary by Specified Classes of Activities

(In thousands of dollars)

Account	Total	Public enterprise revolving funds (See Table 2)	Intragovernmental revolving funds (See Table 3)	Certain other activities (See Table 4)
<b>FUNDS APPLIED TO OPERATIONS</b>				
Acquisition of assets:				
Loans made.....	3,964,616	3,400,783	-	563,833
Cost of security or collateral acquired..	177,733	177,706	-	27
Purchase, construction, or improvement of fixed assets.....	193,143	164,858	12,707	15,578
Purchase of securities other than public debt and issues of wholly owned Govern- ment enterprises.....	185,517	13,861	-	171,656
Other.....	172,162	147,508	35	24,619
Total acquisition of assets.....	4,693,171	3,904,716	12,743	775,712
Operating and other expenses (excluding depreciation).....	7,381,445	4,358,306	2,766,735	256,403
Increase in selected working capital.....	451,894	157,439	23,936	270,519
Total funds applied to operations.....	12,526,510	8,420,462	2,803,414	1,302,634
<b>FUNDS PROVIDED BY OPERATIONS</b>				
Realization of assets:				
Repayment of loans.....	1,355,280	1,124,146 34/	-	231,134
Sale of acquired security or collateral..	5,044	5,033	-	11
Sale of fixed assets.....	8,522	2,885	1,808	3,829
Sale of securities other than public debt and issues of wholly owned Government enterprises.....	11,576	11,576	-	-
Other.....	130,392	96,519	154	33,719
Total realization of assets.....	1,510,814	1,240,158	1,963	268,692
Capital stock issued to the public.....	-	-	-	-
Income.....	6,860,775	3,461,838	2,783,840	615,098
Decrease in selected working capital.....	1,009,146	692,281	50,203	266,662
Total funds provided by operations.....	9,380,735	5,394,278	2,836,006	1,150,452
Net effect of operations on expenditures (excess of funds applied, or provided (-))	3,145,775	3,026,184	-32,592	152,183
<b>FUNDS PROVIDED BY FINANCING</b>				
Increase in investment of the U. S. Government:				
Appropriations enacted.....	4,125,094	3,691,619	6,100	427,375
Borrowings from the U. S. Treasury.....	4,563,881	4,253,881	-	310,000
Capital and surplus advances from the U. S. Treasury.....	-	-	-	-
Other.....	1,101,564	477,846	8	623,709
Total increase in investment of the U. S. Government.....	9,790,539	8,423,346	6,108	1,361,084
Increase in other borrowings.....	197,490	197,490	-	-
Decrease in investment holdings.....	40,857	40,857	-	-
Decrease in selected cash and fund balances	596,196	579,488	15,571	1,137
Total funds provided by financing.....	10,625,082	9,241,181	21,680	1,362,221
<b>FUNDS APPLIED TO FINANCING</b>				
Decrease in investment of the U. S. Government:				
Appropriations lapsed, rescinded, or transferred.....	22,338	59	-	22,279
Repayment of borrowings from the U. S. Treasury.....	3,151,296	3,065,817	-	85,478
Repayment of capital and surplus advances from the U. S. Treasury.....	3,415	-	-	3,415
Distribution of earnings to the U. S. Treasury.....	517,520	89,238	5,768	422,514
General and special fund revenues deposited.....	148,997	-	-	148,997
Other.....	724,698	385,608	-	339,091
Total decrease in investment of the U. S. Government.....	4,568,263	3,540,721	5,768	1,021,773
Decrease in borrowings from the public....	57,562	57,562	-	-
Increase in investment holdings.....	76,914	76,914	-	-
Increase in selected cash and fund balances	2,776,567	2,539,799	48,503	188,265
Total funds applied to financing.....	7,479,307	6,214,997	54,272	1,210,039
Net effect of financing (excess of funds applied (-), or provided).....	3,145,775	3,026,184	-32,592	152,183

Footnotes at end of Section.



## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section III - Source and Application of Funds for the Six Months Ended December 31, 1961  
Table 2.- Public Enterprise Revolving Funds

(In thousands of dollars)

Account	Total 1/	Agency for International Development 2/			Agriculture Department		
		Development loans	Development loan fund liquidation account	Foreign investment guaranty fund	Commodity Credit Corporation	Federal Crop Insurance Corporation 3/	Farmers' Home Administration  Direct loan account 4/
<b>FUNDS APPLIED TO OPERATIONS</b>							
Acquisition of assets:							
Loans made.....	3,400,783	53,980	135,866	-	1,685,677	-	67,722
Cost of security or collateral acquired...	177,706	-	-	-	33,181	-	*
Purchase, construction, or improvement of fixed assets.....	164,858	-	8	-	113	21	1
Purchase of securities other than public debt and issues of wholly owned Govern- ment enterprises.....	13,861	-	-	-	-	-	-
Other.....	147,508	-	209	-	2,254	-	8
Total acquisition of assets.....	3,904,716	53,980	136,083	-	1,721,225	21	67,731
Operating and other expenses (excluding depreciation).....	4,358,306	250	5	-	1,446,495	20,429	2,163
Increase in selected working capital.....	157,439	2,343	-	-	-	1,835	61,696
Total funds applied to operations.....	8,420,462	56,573	136,088	-	3,167,721	22,284	131,590
<b>FUNDS PROVIDED BY OPERATIONS</b>							
Realization of assets:							
Repayment of loans.....	1,124,146 34/	891	8,055	-	377,971 34/	-	84,483
Sale of acquired security or collateral...	5,033	-	-	-	-	-	19
Sale of fixed assets.....	2,885	-	-	-	-	-	-
Sale of securities other than public debt and issues of wholly owned Government enterprises.....	11,576	-	-	-	-	-	-
Other.....	96,519	-	-	-	8,219	-	44
Total realization of assets.....	1,240,158	891	8,055	-	386,190	-	84,546
Capital stock issued to the public.....	-	-	-	-	-	-	-
Income.....	3,461,838	1,069	12,050	1,017	826,676	18,270	7,137
Decrease in selected working capital.....	692,281	-	28,269	11	503,690	-	-
Total funds provided by operations.....	5,394,278	1,960	48,374	1,028	1,716,556	18,270	91,683
Net effect of operations on expenditures (excess of funds applied, or provided (-)).	3,026,184	54,613	87,713	-1,028	1,451,165	4,014	39,907
<b>FUNDS PROVIDED BY FINANCING</b>							
Increase in investment of the U. S. Government:							
Appropriations enacted.....	3,691,619	1,112,500	-	-	1,017,610	6,561	-
Borrowings from the U. S. Treasury.....	4,253,881	-	-	-	2,605,000	-	100,000
Capital and surplus advances from the U. S. Treasury.....	-	-	-	-	-	-	-
Other.....	477,846	246,961	-	-	-	-6	136,660
Total increase in investment of the U. S. Government.....	8,423,346	1,359,461	-	-	3,622,610	6,555	236,660
Increase in other borrowings.....	197,490	-	-	-	-	-	-
Decrease in investment holdings.....	40,857	-	-	-	-	-	-
Decrease in selected cash and fund balances.....	579,488	-	377,199	-	15,555	-	-
Total funds provided by financing.....	9,241,181	1,359,461	377,199	-	3,638,165	6,555	236,660
<b>FUNDS APPLIED TO FINANCING</b>							
Decrease in investment of the U. S. Government:							
Appropriations lapsed, rescinded, or transferred.....	59	-	-	-	-	-	-
Repayment of borrowings from the U. S. Treasury.....	3,065,817	-	-	-	2,187,000	-	-
Repayment of capital and surplus advances from the U. S. Treasury.....	-	-	-	-	-	-	-
Distribution of earnings to the U. S. Treasury.....	89,238	-	-	-	-	-	-
General and special fund revenues deposited.....	-	-	-	-	-	-	-
Other.....	385,608	-	289,485	-	-	-	-
Total decrease in investment of the U. S. Government.....	3,540,721	-	289,485	-	2,187,000	-	-
Decrease in borrowings from the public.....	57,562	-	-	-	-	-	-
Increase in investment holdings.....	76,914	-	-	-	-	-	-
Increase in selected cash and fund balances.....	2,539,799	1,304,848	-	1,028	-	2,541	196,753
Total funds applied to financing.....	6,214,997	1,304,848	289,485	1,028	2,187,000	2,541	196,753
Net effect of financing (excess of funds applied (-), or provided).....	3,026,184	54,613	87,713	-1,028	1,451,165	4,014	39,907

Footnotes at end of Section.

(Continued on following page)

## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section III - Source and Application of Funds for the Six Months Ended December 31, 1961  
Table 2.- Public Enterprise Revolving Funds - (Continued)

(In thousands of dollars)

Account	Agriculture Department - (Continued)			Commerce Department			
	Farmers' Home Administration - (Continued)		Expansion of defense production	Aviation war risk insurance revolving fund	Inland Waterways Corporation	Maritime Administration	
	Emergency credit revolving fund 7/	Agricultural credit insurance fund 7/				Federal ship mortgage insurance fund	Vessel operations revolving fund
<b>FUNDS APPLIED TO OPERATIONS</b>							
Acquisition of assets:							
Loans made.....	13,860	28,705	-	-	-	-	-
Cost of security or collateral acquired...	1	5	-	-	-	-	-
Purchase, construction, or improvement of fixed assets.....	-	-	-	-	-	-	-
Purchase of securities other than public debt and issues of wholly owned Government enterprises.....	-	-	-	-	-	-	-
Other.....	2	-	-	-	-	-	-
Total acquisition of assets.....	13,863	28,711	-	-	-	-	-
Operating and other expenses (excluding depreciation).....	1,155	431	1,413	1	-	18	2,966
Increase in selected working capital.....	1,460	-	-	-	-	21	475
Total funds applied to operations.....	16,478	29,141	1,413	1	-	38	3,441
<b>FUNDS PROVIDED BY OPERATIONS</b>							
Realization of assets:							
Repayment of loans.....	21,272	34,826	-	-	2	536	-
Sale of acquired security or collateral...	4	85	-	-	-	-	-
Sale of fixed assets.....	-	-	-	-	-	-	-
Sale of securities other than public debt and issues of wholly owned Government enterprises.....	-	-	-	-	-	-	-
Other.....	18	1	-	-	-	-	-
Total realization of assets.....	21,294	34,912	-	-	2	536	-
Capital stock issued to the public.....	-	-	-	-	-	-	-
Income.....	831	797	-	9	95	1,632	2,886
Increase in selected working capital.....	-	706	1,413	*	755	-	-
Total funds provided by operations.....	22,125	36,416	1,413	9	853	2,168	2,886
Net effect of operations on expenditures (excess of funds applied, or provided (-)).	-5,647	-7,274	-	-8	-853	-2,130	555
<b>FUNDS PROVIDED BY FINANCING</b>							
Increase in investment of the U. S. Government:							
Appropriations enacted.....	-	-	-	-	-	-	-
Borrowings from the U. S. Treasury.....	-	7,150	-	-	-	-	-
Capital and surplus advances from the U. S. Treasury.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Total increase in investment of the U. S. Government.....	-	7,150	-	-	-	-	-
Increase in other borrowings.....	-	-	-	-	-	-	-
Increase in investment holdings.....	-	-	-	-	-	-	555
Increase in selected cash and fund balances.....	-	-	-	-	-	-	555
Total funds provided by financing.....	-	7,150	-	-	-	-	555
<b>FUNDS APPLIED TO FINANCING</b>							
Decrease in investment of the U. S. Government:							
Appropriations lapsed, rescinded, or transferred.....	-	-	-	-	-	-	-
Repayment of borrowings from the U. S. Treasury.....	-	13,370	-	-	-	1,400	-
Repayment of capital and surplus advances from the U. S. Treasury.....	-	-	-	-	-	-	-
Distribution of earnings to the U. S. Treasury.....	-	-	-	-	-	-	-
General and special fund revenues deposited.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Total decrease in investment of the U. S. Government.....	-	13,370	-	-	-	1,400	-
Decrease in borrowings from the public.....	-	-	-	-	-	-	-
Increase in investment holdings.....	-	-	-	-	-	-	-
Increase in selected cash and fund balances.....	5,647	1,054	-	8	853	730	-
Total funds applied to financing.....	5,647	14,424	-	8	853	2,130	-
Net effect of financing (excess of funds applied (-), or provided).....	-5,647	-7,274	-	-8	-853	-2,130	555

Footnotes at end of Section.

(Continued on following page)



## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section III - Source and Application of Funds for the Six Months Ended December 31, 1961  
 Table 2.- Public Enterprise Revolving Funds - (Continued)

(In thousands of dollars)

Account	Commerce Dept.- (Continued)	Defense Department				HEW Department	
	Maritime Admin.-(Cont.)	Air Force Department	Army Department	Navy Department	Office of Civil Defense 35/	Public Health Service	Social Security Administration
	War risk insurance re- volving fund	Defense production guaranties			Civil defense procurement fund	Operation of commissaries, narcotic hospitals	Bureau of Federal Credit Unions
<b>FUNDS APPLIED TO OPERATIONS</b>							
Acquisition of assets:							
Loans made.....	-	3,862	44	-	-	-	-
Cost of security or collateral acquired...	-	-	-	-	-	-	-
Purchase, construction, or improvement of fixed assets.....	-	-	-	-	-	*	8
Purchase of securities other than public debt and issues of wholly owned Govern- ment enterprises.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Total acquisition of assets.....	-	3,862	44	-	-	*	8
Operating and other expenses (excluding depreciation).....	26	39	17	24	42	117	1,893
Increase in selected working capital.....	15	-	-	-	31	9	326
Total funds applied to operations.....	40	3,902	61	24	73	126	2,226
<b>FUNDS PROVIDED BY OPERATIONS</b>							
Realization of assets:							
Repayment of loans.....	-	3,482	44	-	-	-	-
Sale of acquired security or collateral...	-	-	-	-	-	-	-
Sale of fixed assets.....	-	-	-	-	-	-	-
Sale of securities other than public debt and issues of wholly owned Government enterprises.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	1,966
Total realization of assets.....	-	3,482	44	-	-	-	1,966
Capital stock issued to the public.....	-	-	-	-	-	-	-
Income.....	318	367	36	211	42	118	-
Decrease in selected working capital.....	-	-	-	-	-	-	-
Total funds provided by operations.....	318	3,850	80	211	42	118	1,966
Net effect of operations on expenditures (excess of funds applied, or provided (-)).	-277	52	-19	-187	31	8	261
<b>FUNDS PROVIDED BY FINANCING</b>							
Increase in investment of the U. S. Government:							
Appropriations enacted.....	-	-	-	-	-	-	-
Borrowings from the U. S. Treasury.....	-	-	-	-	-	-	-
Capital and surplus advances from the U. S. Treasury.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	1,500	-	-
Total increase in investment of the U. S. Government.....	-	-	-	-	1,500	-	-
Increase in other borrowings.....	-	-	-	-	-	-	-
Decrease in investment holdings.....	-	-	-	-	-	-	-
Decrease in selected cash and fund balances.	-	52	-	-	-	8	261
Total funds provided by financing.....	-	52	-	-	1,500	8	261
<b>FUNDS APPLIED TO FINANCING</b>							
Decrease in investment of the U. S. Government:							
Appropriations lapsed, rescinded, or transferred.....	-	-	-	-	-	-	-
Repayment of borrowings from the U. S. Treasury.....	-	-	-	-	-	-	-
Repayment of capital and surplus advances from the U. S. Treasury.....	-	-	-	-	-	-	-
Distribution of earnings to the U. S. Treasury.....	-	-	-	-	-	-	-
General and special fund revenues deposited.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Total decrease in investment of the U. S. Government.....	-	-	-	-	-	-	-
Decrease in borrowings from the public.....	-	-	-	-	-	-	-
Increase in investment holdings.....	-	-	-	-	-	-	-
Increase in selected cash and fund balances.	277	-	19	187	1,469	-	-
Total funds applied to financing.....	277	-	19	187	1,469	-	-
Net effect of financing (excess of funds applied (-), or provided).....	-277	52	-19	-187	31	8	261

Footnotes at end of Section.

(Continued on following page)

## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

## Section III - Source and Application of Funds for the Six Months Ended December 31, 1961

Table 2.- Public Enterprise Revolving Funds - (Continued)

(In thousands of dollars)

Account	Interior Department						
	Bureau of Indian Affairs		Office of Territories	Alaska Railroad	Bureau of Mines	Bureau of Commercial Fisheries	
	Revolving fund for loans	Liquidation of Hoonah housing project	Loans to private trading enterprises	Alaska Railroad revolving fund	Development and operation of helium properties	Federal ship mortgage insurance fund, fishing vessels	Fisheries loan fund
<b>FUNDS APPLIED TO OPERATIONS</b>							
Acquisition of assets:							
Loans made.....	1,202	-	18	-	-	-	1,613
Cost of security or collateral acquired...	-	-	-	-	-	-	4
Purchase, construction, or improvement of fixed assets.....	-	-	-	899	2,867	-	3
Purchase of securities other than public debt and issues of wholly owned Government enterprises.....	-	-	-	-	-	-	-
Other.....	-	3	-	-	660	-	4
Total acquisition of assets.....	1,202	3	18	899	3,527	-	1,624
Operating and other expenses (excluding depreciation).....	44	*	-	5,806	2,946	-	96
Increase in selected working capital.....	-	-	-	-	-	-	63
Total funds applied to operations.....	1,245	3	18	6,705	6,473	-	1,783
<b>FUNDS PROVIDED BY OPERATIONS</b>							
Realization of assets:							
Repayment of loans.....	1,252	2	32	-	-	-	644
Sale of acquired security or collateral...	-	-	-	-	-	-	-
Sale of fixed assets.....	-	-	-	4	8	-	-
Sale of securities other than public debt and issues of wholly owned Government enterprises.....	-	-	-	-	-	-	-
Other.....	-	-	-	116	-	-	6
Total realization of assets.....	1,252	2	32	121	8	-	650
Capital stock issued to the public.....	-	-	-	-	-	-	-
Income.....	224	3	3	7,399	6,560	2	153
Decrease in selected working capital.....	-	-	-	71	373	*	-
Total funds provided by operations.....	1,477	4	35	7,591	6,941	3	803
Net effect of operations on expenditures (excess of funds applied, or provided (-)).....	-231	-2	-17	-886	-468	-3	980
<b>FUNDS PROVIDED BY FINANCING</b>							
Increase in investment of the U. S. Government:							
Appropriations enacted.....	4,000	-	-	-	-	-	-
Borrowings from the U. S. Treasury.....	-	-	-	-	-	-	-
Capital and surplus advances from the U. S. Treasury.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Total increase in investment of the U. S. Government.....	4,000	-	-	-	-	-	-
Increase in other borrowings.....	-	-	-	-	-	-	-
Decrease in investment holdings.....	-	-	-	-	-	-	980
Decrease in selected cash and fund balances.....	-	-	-	-	-	-	980
Total funds provided by financing.....	4,000	-	-	-	-	-	980
<b>FUNDS APPLIED TO FINANCING</b>							
Decrease in investment of the U. S. Government:							
Appropriations lapsed, rescinded, or transferred.....	-	-	-	-	-	-	-
Repayment of borrowings from the U. S. Treasury.....	-	-	-	-	-	-	-
Repayment of capital and surplus advances from the U. S. Treasury.....	-	-	-	-	-	-	-
Distribution of earnings to the U. S. Treasury.....	-	-	-	-	-	-	-
General and special fund revenues deposited.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Total decrease in investment of the U. S. Government.....	-	-	-	-	-	-	-
Decrease in borrowings from the public.....	-	-	-	-	-	-	-
Increase in investment holdings.....	-	-	-	-	-	-	-
Increase in selected cash and fund balances.....	4,231	2	17	886	468	3	-
Total funds applied to financing.....	4,231	2	17	886	468	3	-
Net effect of financing (excess of funds applied (-), or provided).....	-231	-2	-17	-886	-468	-3	980

Footnotes at end of Section.

(Continued on following page)



## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section III - Source and Application of Funds for the Six Months Ended December 31, 1961  
 Table 2.- Public Enterprise Revolving Funds - (Continued)

(In thousands of dollars)							
Account	Interior Department - (Continued)				Labor Department		Post Office Department
	Bureau of Reclamation		Virgin Islands Corporation	Expansion of defense production	Bureau of Employment Security		
	Fund for emer- gency expenses, Fort Peck project, Mont.	Upper Colorado River Basin fund			Advances to employment secu- rity admin. ac- count, unemploy- ment trust fund	Farm labor supply re- volving fund	
<b>FUNDS APPLIED TO OPERATIONS</b>							
Acquisition of assets:							
Loans made.....	-	-	4	5	199,050	-	-
Cost of security or collateral acquired...	-	-	-	-	-	-	-
Purchase, construction, or improvement of fixed assets.....	294	3,656	1,431	-	-	8	40,663 36
Purchase of securities other than public debt and issues of wholly owned Govern- ment enterprises.....	-	-	-	-	-	-	-
Other.....	-	43,087	-	-	-	-	1,399
Total acquisition of assets.....	294	46,744	1,435	5	199,050	8	42,062
Operating and other expenses (excluding depreciation).....	480	-	1,017	450	-	1,712	2,260,889
Increase in selected working capital.....	1,086	2,961	-	-	1,888	357	-
Total funds applied to operations.....	1,860	49,705	2,453	455	200,938	2,078	2,302,951
<b>FUNDS PROVIDED BY OPERATIONS</b>							
Realization of assets:							
Repayment of loans.....	-	-	10	213	-	-	-
Sale of acquired security or collateral...	-	-	-	-	-	-	-
Sale of fixed assets.....	-	-	-	-	-	1	2,163
Sale of securities other than public debt and issues of wholly owned Government enterprises.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Total realization of assets.....	-	-	10	213	-	1	2,163
Capital stock issued to the public.....	-	-	-	-	-	-	-
Income.....	1,809	2	940	-	1,888	2,298	1,914,542
Decrease in selected working capital.....	-	-	1,446	350	-	-	93,737
Total funds provided by operations.....	1,809	2	2,397	563	1,888	2,299	2,010,442
Net effect of operations on expenditures (excess of funds applied, or provided (-)).	51	49,702	56	-108	199,050	-221	292,508
<b>FUNDS PROVIDED BY FINANCING</b>							
Increase in investment of the U. S. Government:							
Appropriations enacted.....	242	52,534	-	-	20,000	-	812,500
Borrowings from the U. S. Treasury.....	-	-	350	-	-	-	-
Capital and surplus advances from the U. S. Treasury.....	-	-	-	-	-	-	-
Other.....	114	-	1,193	-	-	-	-
Total increase in investment of the U. S. Government.....	357	52,534	1,543	-	20,000	-	812,500
Increase in other borrowings.....	-	-	-	-	-	-	-
Decrease in investment holdings.....	-	-	-	-	-	-	-
Decrease in selected cash and fund balances.	-	-	-	892	179,050	509	-
Total funds provided by financing.....	357	52,534	1,543	892	199,050	509	812,500
<b>FUNDS APPLIED TO FINANCING</b>							
Decrease in investment of the U. S. Government:							
Appropriations lapsed, rescinded, or transferred.....	-	59	-	-	-	-	-
Repayment of borrowings from the U. S. Treasury.....	-	-	-	1,000	-	-	-
Repayment of capital and surplus advances from the U. S. Treasury.....	-	-	-	-	-	-	-
Distribution of earnings to the U. S. Treasury.....	-	-	-	-	-	-	-
General and special fund revenues deposited.....	-	-	-	-	-	-	-
Other.....	-	-	1,010	-	-	790	-
Total decrease in investment of the U. S. Government.....	-	59	1,010	1,000	-	790	-
Decrease in borrowings from the public.....	-	-	-	-	-	-	-
Increase in investment holdings.....	-	-	-	-	-	-	-
Increase in selected cash and fund balances.	306	2,774	477	-	-	-	519,992
Total funds applied to financing.....	306	2,832	1,487	1,000	-	790	519,992
Net effect of financing (excess of funds applied (-), or provided).....	51	49,702	56	-108	199,050	-221	292,508

Footnotes at end of Section.

(Continued on following page)

## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

## Section III - Source and Application of Funds for the Six Months Ended December 31, 1961

Table 2.- Public Enterprise Revolving Funds - (Continued)

(In thousands of dollars)

Account	Treasury Department						General Services Administration
	Office of the Secretary			Bureau of Accounts	Office of the Treasurer	Expansion of defense production	
	RFC liquidation fund	Federal Farm Mortgage Corporation liquidation fund 13/	Civil defense loans	Fund for payment of Government losses in shipment	Treasurer of the U.S., check forgery insurance fund		Abaca fiber program
<b>FUNDS APPLIED TO OPERATIONS</b>							
Acquisition of assets:							
Loans made.....	-	-	-	-	-	11,781	-
Cost of security or collateral acquired...	-	-	-	-	-	-	-
Purchase, construction, or improvement of fixed assets.....	-	-	-	-	-	-	-
Purchase of securities other than public debt and issues of wholly owned Government enterprises.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Total acquisition of assets.....	-	-	-	-	-	11,781	-
Operating and other expenses (excluding depreciation).....	25	1	9	64	120	1,835	2
Increase in selected working capital.....	-	*	9	-	-	1,476	*
Total funds applied to operations.....	25	1	19	64	120	15,092	2
<b>FUNDS PROVIDED BY OPERATIONS</b>							
Realization of assets:							
Repayment of loans.....	298	666	91	-	-	6,913	-
Sale of acquired security or collateral...	-	-	-	-	-	-	-
Sale of fixed assets.....	-	-	-	-	-	-	-
Sale of securities other than public debt and issues of wholly owned Government enterprises.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Total realization of assets.....	298	666	91	-	-	6,913	-
Capital stock issued to the public.....	-	-	-	-	-	-	-
Income.....	207	28	26	-	120	3,300	-
Decrease in selected working capital.....	25	-	-	-	1	-	-
Total funds provided by operations.....	530	694	117	-	120	10,213	-
Net effect of operations on expenditures (excess of funds applied, or provided (-)).	-505	-693	-98	64	-1	4,879	2
<b>FUNDS PROVIDED BY FINANCING</b>							
Increase in investment of the U. S. Government:							
Appropriations enacted.....	-	-	-	-	-	-	-
Borrowings from the U. S. Treasury.....	-	-	-	-	-	11,900	-
Capital and surplus advances from the U. S. Treasury.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Total increase in investment of the U. S. Government.....	-	-	-	-	-	11,900	-
Increase in other borrowings.....	-	-	-	-	-	-	-
Decrease in investment holdings.....	-	-	-	-	-	-	-
Decrease in selected cash and fund balances.....	1,295	196	12	64	-	-	2
Total funds provided by financing.....	1,295	196	12	64	-	11,900	2
<b>FUNDS APPLIED TO FINANCING</b>							
Decrease in investment of the U. S. Government:							
Appropriations lapsed, rescinded, or transferred.....	-	-	-	-	-	-	-
Repayment of borrowings from the U. S. Treasury.....	-	-	110	-	-	7,000	-
Repayment of capital and surplus advances from the U. S. Treasury.....	-	-	-	-	-	-	-
Distribution of earnings to the U. S. Treasury.....	-	800	-	-	-	-	-
General and special fund revenues deposited.....	-	-	-	-	-	-	-
Other.....	1,800	86	-	-	-	-	-
Total decrease in investment of the U. S. Government.....	1,800	886	110	-	-	7,000	-
Decrease in borrowings from the public.....	-	2	-	-	-	-	-
Increase in investment holdings.....	-	-	-	-	-	-	-
Increase in selected cash and fund balances.....	-	-	-	-	1	21	-
Total funds applied to financing.....	1,800	888	110	-	1	7,021	-
Net effect of financing (excess of funds applied (-), or provided).....	-505	-693	-98	64	-1	4,879	2

Footnotes at end of Section.

(Continued on following page)



## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section III - Source and Application of Funds for the Six Months Ended December 31, 1961  
 Table 2.- Public Enterprise Revolving Funds - (Continued)

(In thousands of dollars)

Account	General Services Administration - (Continued)				Housing and Home Finance Agency		
	Federal Facilities Corporation 15/	Reconstruction Finance Corporation liquidation fund	Expansion of defense production	Defense production guaranties	Office of the Administrator		
					College housing loans	Public facility loans	Public works planning fund
<b>FUNDS APPLIED TO OPERATIONS</b>							
Acquisition of assets:					104,202	6,438	-
Loans made.....	-	-	-	-	-	-	-
Cost of security or collateral acquired...	-	-	-	-	-	-	-
Purchase, construction, or improvement of fixed assets.....	-	-	1	-	-	-	-
Purchase of securities other than public debt and issues of wholly owned Govern- ment enterprises.....	-	-	-	-	-	-	4,755
Other.....	-	-	-	-	-	-	-
Total acquisition of assets.....	-	-	1	-	104,202	6,438	4,755
Operating and other expenses (excluding depreciation).....	1,655	24	49,713	2	14,303	1,422	-
Increase in selected working capital.....	-	-	-	24	-	-	-
Total funds applied to operations.....	1,655	24	49,714	25	118,504	7,859	4,755
<b>FUNDS PROVIDED BY OPERATIONS</b>							
Realization of assets:					7,777	216	-
Repayment of loans.....	6	-	-	-	-	-	-
Sale of acquired security or collateral...	-	-	255	-	-	-	-
Sale of fixed assets.....	-	-	-	-	-	-	-
Sale of securities other than public debt and issues of wholly owned Government enterprises.....	-	-	-	-	-	-	2,060
Other.....	-	-	-	-	-	-	-
Total realization of assets.....	6	-	255	-	7,777	216	2,060
Capital stock issued to the public.....	-	-	-	-	-	-	-
Income.....	59	65	22,574	74	14,676	1,285	*
Decrease in selected working capital.....	1,612	31	21,617	-	2,436	398	*
Total funds provided by operations.....	1,678	96	44,446	74	24,889	1,899	2,061
Net effect of operations on expenditures (excess of funds applied, or provided (-)).	-23	-72	5,268	-49	93,615	5,960	2,694
<b>FUNDS PROVIDED BY FINANCING</b>							
Increase in investment of the U. S. Government:							7,000
Appropriations enacted.....	-	-	10,000	-	101,500	6,468	-
Borrowings from the U. S. Treasury.....	-	-	-	-	-	-	-
Capital and surplus advances from the U. S. Treasury.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Total increase in investment of the U. S. Government.....	-	-	10,000	-	101,500	6,468	7,000
Increase in other borrowings.....	-	-	-	-	-	-	-
Decrease in investment holdings.....	-	-	-	-	-	-	-
Decrease in selected cash and fund balances.	34	-	-	-	-	-	-
Total funds provided by financing.....	34	-	10,000	-	101,500	6,468	7,000
<b>FUNDS APPLIED TO FINANCING</b>							
Decrease in investment of the U. S. Government:							-
Appropriations lapsed, rescinded, or transferred.....	-	-	-	-	-	-	-
Repayment of borrowings from the U. S. Treasury.....	-	-	-	-	-	-	-
Repayment of capital and surplus advances from the U. S. Treasury.....	-	-	-	-	-	-	-
Distribution of earnings to the U. S. Treasury.....	57	-	-	-	-	-	-
General and special fund revenues deposited.....	-	-	-	-	-	-	-
Other.....	-	-	13	-	-	-	-
Total decrease in investment of the U. S. Government.....	57	-	13	-	-	-	-
Decrease in borrowings from the public.....	-	-	-	-	-	-	-
Increase in investment holdings.....	-	72	4,719	49	7,885	507	4,306
Increase in selected cash and fund balances.	-	-	-	-	-	-	-
Total funds applied to financing.....	57	72	4,732	49	7,885	507	4,306
Net effect of financing (excess of funds applied (-), or provided).....	-23	-72	5,268	-49	93,615	5,960	2,694

Footnotes at end of Section.

(Continued on following page)

## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

## Section III - Source and Application of Funds for the Six Months Ended December 31, 1961

Table 2.- Public Enterprise Revolving Funds - (Continued)

(In thousands of dollars)

Account	Housing and Home Finance Agency - (Continued)						
	Office of the Administrator - (Continued)				Federal National Mortgage Association		Federal Housing Administration
	Liquidating programs	Urban renewal fund	Community disposal operations fund	Housing for the elderly	Special assistance functions	Management and liquidating functions	
<b>FUNDS APPLIED TO OPERATIONS</b>							
Acquisition of assets:							
Loans made.....	-	70,138	207	1,480	88,034	66	-
Cost of security or collateral acquired...	-	-	-	-	-	-	144,386
Purchase, construction, or improvement of fixed assets.....	-	-	-	-	-	41	263
Purchase of securities other than public debt and issues of wholly owned Government enterprises.....	-	-	-	-	-	-	9
Other.....	-	-	-	-	-	-	-
Total acquisition of assets.....	-	70,138	207	1,480	88,034	107	144,658
Operating and other expenses (excluding depreciation).....	144	68,195	70	227	38,720	25,688	40,995
Increase in selected working capital.....	-	-	-	-	946	12,659	29,307
Total funds applied to operations.....	144	138,333	277	1,707	127,700	38,453	214,960
<b>FUNDS PROVIDED BY OPERATIONS</b>							
Realization of assets:							
Repayment of loans.....	411	47,191	473	-	36,417	79,261	-
Sale of acquired security or collateral...	-	-	-	-	-	-	4,190
Sale of fixed assets.....	15	-	-	-	-	-	7
Sale of securities other than public debt and issues of wholly owned Government enterprises.....	-	-	-	-	-	-	11
Other.....	37	-	267	-	-	-	6,461
Total realization of assets.....	462	47,191	740	-	36,417	79,261	10,669
Capital stock issued to the public.....	-	-	-	-	-	-	-
Income.....	453	1,817	80	6	46,541	33,860	123,241
Decrease in selected working capital.....	3,082	608	169	196	-	-	-
Total funds provided by operations.....	3,997	49,617	989	202	82,958	113,121	133,909
Net effect of operations on expenditures (excess of funds applied, or provided (-)).	-3,854	88,716	-712	1,506	44,742	-74,668	81,050
<b>FUNDS PROVIDED BY FINANCING</b>							
Increase in investment of the U. S. Government:							
Appropriations enacted.....	-	200,000	-	60,000	-	-	-
Borrowings from the U. S. Treasury.....	-	35,000	-	-	80,598	91,060	-
Capital and surplus advances from the U. S. Treasury.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Total increase in investment of the U. S. Government.....	-	235,000	-	60,000	80,598	91,060	-
Increase in other borrowings.....	-	-	-	-	-	-	147,490
Decrease in investment holdings.....	-	-	-	-	2,016	2,269	4,071
Decrease in selected cash and fund balances.....	-	-	-	-	59	-	-
Total funds provided by financing.....	-	235,000	-	60,000	82,673	93,330	151,561
<b>FUNDS APPLIED TO FINANCING</b>							
Decrease in investment of the U. S. Government:							
Appropriations lapsed, rescinded, or transferred.....	-	-	-	-	-	-	-
Repayment of borrowings from the U. S. Treasury.....	-	-	-	-	25,965	118,617	-
Repayment of capital and surplus advances from the U. S. Treasury.....	-	-	-	-	-	-	-
Distribution of earnings to the U. S. Treasury.....	-	-	-	-	-	40,000	-
General and special fund revenues deposited.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Total decrease in investment of the U. S. Government.....	-	-	-	-	25,965	158,617	-
Decrease in borrowings from the public.....	-	-	-	-	-	16	57,536
Increase in investment holdings.....	-	-	-	-	11,966	8,288	-
Increase in selected cash and fund balances.....	3,854	146,284	712	58,494	-	1,076	12,974
Total funds applied to financing.....	3,854	146,284	712	58,494	37,931	167,997	70,511
Net effect of financing (excess of funds applied (-), or provided).....	-3,854	88,716	-712	1,506	44,742	-74,668	81,050

(Continued on following page)



## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section III - Source and Application of Funds for the Six Months Ended December 31, 1961  
 Table 2.- Public Enterprise Revolving Funds - (Continued)

(In thousands of dollars)

Account	Housing and Home Finance Agency-(Cont.)	Veterans' Administration					
	Public Housing Administration	Canteen service revolving fund	Direct loans to veterans and reserves	Loan guaranty revolving fund 17/	Rental, maintenance, and repair of quarters	Service-disabled veterans' insurance fund	Soldiers' and sailors' civil relief
<b>FUNDS APPLIED TO OPERATIONS</b>							
Acquisition of assets:							
Loans made.....	72,717	-	121,901	63,611	-	399	-1
Cost of security or collateral acquired...	-	-	-	-	-	-	-
Purchase, construction, or improvement of fixed assets.....	54	474	-	-	-	-	-
Purchase of securities other than public debt and issues of wholly owned Government enterprises.....	-	-	-	-	-	-	-
Other.....	29	-	3,629	88,631	-	5	-
Total acquisition of assets.....	72,800	474	125,530	152,242	-	405	-1
Operating and other expenses (excluding depreciation).....	86,392	22,553	21,377	10,466	39	3,163	8
Increase in selected working capital.....	-	-	-	15,105	-	-	124
Total funds applied to operations.....	159,192	23,027	146,907	177,814	39	3,567	130
<b>FUNDS PROVIDED BY OPERATIONS</b>							
Realization of assets:							
Repayment of loans.....	74,864	-	36,185	15,564	-	150	2
Sale of acquired security or collateral...	-	-	-	-	-	-	-
Sale of fixed assets.....	14	15	-	-	-	-	-
Sale of securities other than public debt and issues of wholly owned Government enterprises.....	-	-	-	-	-	-	-
Other.....	35	-	8,255	66,356	-	3	-
Total realization of assets.....	74,913	15	44,439	81,920	-	153	2
Capital stock issued to the public.....	-	-	-	-	-	-	-
Income.....	2,521	22,882	30,278	11,333	44	2,917	1
Decrease in selected working capital.....	2,217	383	2,716	-	2	13	-
Total funds provided by operations.....	79,651	23,280	77,433	93,253	46	3,083	2
Net effect of operations on expenditures (excess of funds applied, or provided (-)).	79,541	-253	69,474	84,560	-6	484	128
<b>FUNDS PROVIDED BY FINANCING</b>							
Increase in investment of the U. S. Government:							
Appropriations enacted.....	178,968	-	-	-	-	-	-
Borrowings from the U. S. Treasury.....	34,000	-	200,000	-	-	-	-
Capital and surplus advances from the U. S. Treasury.....	-	-	-	91,424	-	-	-
Other.....	-	-	-	-	-	-	-
Total increase in investment of the U. S. Government.....	212,968	-	200,000	91,424	-	-	-
Increase in other borrowings.....	-	-	-	-	-	-	-
Decrease in investment holdings.....	-	-	-	-	-	484	128
Decrease in selected cash and fund balances.....	-	-	-	-	-	-	-
Total funds provided by financing.....	212,968	-	200,000	91,424	-	484	128
<b>FUNDS APPLIED TO FINANCING</b>							
Decrease in investment of the U. S. Government:							
Appropriations lapsed, rescinded, or transferred.....	-	-	-	-	-	-	-
Repayment of borrowings from the U. S. Treasury.....	36,000	-	-	-	-	-	-
Repayment of capital and surplus advances from the U. S. Treasury.....	-	-	-	-	-	-	-
Distribution of earnings to the U. S. Treasury.....	75	35	-	-	-	-	-
General and special fund revenues deposited.....	-	-	-	-	-	-	-
Other.....	-	-	91,424	-	-	-	-
Total decrease in investment of the U. S. Government.....	36,075	35	91,424	-	-	-	-
Decrease in borrowings from the public.....	-	-	-	-	-	-	-
Increase in investment holdings.....	-	-	-	-	-	-	-
Increase in selected cash and fund balances.....	97,352	218	39,102	6,864	6	-	-
Total funds applied to financing.....	133,427	253	130,526	6,864	6	-	-
Net effect of financing (excess of funds applied (-), or provided).....	79,541	-253	69,474	84,560	-6	484	128

Footnotes at end of Section.

(Continued on following page)

CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section III - Source and Application of Funds for the Six Months Ended December 31, 1961  
Table 2.- Public Enterprise Revolving Funds - (Continued)

(In thousands of dollars)

Account	Veterans' Administration - (Continued)		Export-Import Bank of Washington			Farm Credit Administration		Federal Home Loan Bank Board
	Veterans' special term insurance fund	Vocational rehabili- tation revolving fund	Regular lending activities	Liquidation of certain Recon- struction Finance Corpo- ration assets	Expansion of defense production	Short term credit investment fund 37/	Banks for cooperatives investment fund	Revolving fund
<b>FUNDS APPLIED TO OPERATIONS</b>								
Acquisition of assets:								
Loans made.....	277	129	534,068	-	-	-	-	-
Cost of security or collateral acquired..	-	-	-	-	-	-	-	-
Purchase, construction, or improvement of fixed assets.....	-	-	15	-	-	-	-	14
Purchase of securities other than public debt and issues of wholly owned Govern- ment enterprises.....	-	-	-	-	-	500	-	-
Other.....	5	-	-	-	-	-	-	-
Total acquisition of assets.....	282	129	534,083	-	-	500	-	14
Operating and other expenses (excluding depreciation).....	33,629	-	27,619	*	96	-	-	5,775
Increase in selected working capital.....	1,231	12	8,496	*	-	-	-	-
Total funds applied to operations.....	35,142	141	570,198	*	96	500	-	5,789
<b>FUNDS PROVIDED BY OPERATIONS</b>								
Realization of assets:								
Repayment of loans.....	52	121	218,531	3	7,008	-	-	-
Sale of acquired security or collateral..	-	-	-	-	-	-	-	-
Sale of fixed assets.....	-	-	-	-	-	-	-	-
Sale of securities other than public debt and issues of wholly owned Government enterprises.....	-	-	-	-	-	95	11,470	-
Other.....	6	-	-	-	-	-	-	-
Total realization of assets.....	57	121	218,531	3	7,008	95	11,470	-
Capital stock issued to the public.....	-	-	-	-	-	-	-	-
Income.....	14,711	-	80,426	*	296	-	-	5,829
Decrease in selected working capital.....	-	-	-	-	9	-	-	122
Total funds provided by operations.....	14,769	121	298,957	3	7,313	95	11,470	5,951
Net effect of operations on expenditures (excess of funds applied, or provided (-))	20,374	20	271,240	-3	-7,217	405	-11,470	-162
<b>FUNDS PROVIDED BY FINANCING</b>								
Increase in investment of the U. S. Government:								
Appropriations enacted.....	-	-	-	-	-	-	-	-
Borrowings from the U. S. Treasury.....	-	-	969,400	-	-	-	-	-
Capital and surplus advances from the U. S. Treasury.....	-	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-	-
Total increase in investment of the U. S. Government.....	-	-	969,400	-	-	-	-	-
Increase in other borrowings.....	-	-	-	-	-	-	-	-
Decrease in investment holdings.....	21,000	-	-	-	-	-	-	-
Decrease in selected cash and fund balances	-	20	-	-	-	405	-	-
Total funds provided by financing.....	21,000	20	969,400	-	-	405	-	-
<b>FUNDS APPLIED TO FINANCING</b>								
Decrease in investment of the U. S. Government:								
Appropriations lapsed, rescinded, or transferred.....	-	-	-	-	-	-	-	-
Repayment of borrowings from the U. S. Treasury.....	-	-	667,200	-	7,217	-	-	-
Repayment of capital and surplus advances from the U. S. Treasury.....	-	-	-	-	-	-	-	-
Distribution of earnings to the U. S. Treasury.....	-	-	30,000	-	-	-	-	-
General and special fund revenues deposited.....	-	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-	-
Total decrease in investment of the U. S. Government.....	-	-	697,200	-	7,217	-	-	-
Decrease in borrowings from the public.....	-	-	-	-	-	-	-	-
Increase in investment holdings.....	-	-	-	-	-	-	-	-
Increase in selected cash and fund balances	626	-	960	3	-	-	11,470	162
Total funds applied to financing.....	626	-	698,160	3	7,217	-	11,470	162
Net effect of financing (excess of funds applied (-), or provided).....	20,374	20	271,240	-3	-7,217	405	-11,470	-162

Footnotes at end of Section.



## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section III - Source and Application of Funds for the Six Months Ended December 31, 1961  
 Table 2.- Public Enterprise Revolving Funds - (Continued)

(In thousands of dollars)

Account	Federal Home Loan Bank Board - (Continued)		Panama Canal Company	Saint Lawrence Seaway Development Corporation	Small Business Administration		Tennessee Valley Authority	United States Information Agency
	Federal Savings and Loan Insurance Corporation	Home Owners' Loan Corporation (liquidated)			Revolving fund	Reconstruction Finance Corporation liquidation fund		Informational media guaranty fund
FUNDS APPLIED TO OPERATIONS								
Acquisition of assets:								
Loans made.....	-	-	-	-	133,717	9	-	-
Cost of security or collateral acquired..	-	-	-	-	114	15	-	-
Purchase, construction, or improvement of fixed assets.....	5	-	6,355	412	-	-	107,252	-
Purchase of securities other than public debt and issues of wholly owned Government enterprises.....	-	-	-	-	13,353	-	-	-
Other.....	-	-	-	-	-	-	-	2,827
Total acquisition of assets.....	5	-	6,355	412	147,184	24	107,252	2,827
Operating and other expenses (excluding depreciation).....	934	-	41,877	2,920	18,817	203	87,997	307
Increase in selected working capital.....	-	*	-	1,791	11,427	13	-	254
Total funds applied to operations.....	939	*	48,233	5,123	177,428	240	195,249	3,388
FUNDS PROVIDED BY OPERATIONS								
Realization of assets:								
Repayment of loans.....	-	-	-	-	57,736	495	-	-
Sale of acquired security or collateral..	282	-	-	-	440	13	-	-
Sale of fixed assets.....	-	-	56	-	-	-	347	-
Sale of securities other than public debt and issues of wholly owned Government enterprises.....	-	-	-	-	-	-	-	-
Other.....	-	-	-	-	844	1	276	1,549
Total realization of assets.....	282	-	56	-	59,021	509	624	1,549
Capital stock issued to the public.....	-	-	-	-	-	-	-	-
Income.....	31,865	-	49,519	5,155 38/	12,895	109	133,241	19
Decrease in selected working capital.....	756	-	2,763	-	-	-	22,302	-
Total funds provided by operations.....	32,903	-	52,338	5,155	71,916	618	156,167	1,568
Net effect of operations on expenditures (excess of funds applied, or provided (-))	-31,964	*	-4,105	-32	105,512	-379	39,082	1,820
FUNDS PROVIDED BY FINANCING								
Increase in investment of the U. S. Government:								
Appropriations enacted.....	-	-	-	-	180,000	-	38,203	1,500
Borrowings from the U. S. Treasury.....	-	-	-	200	-	-	-	1,256
Capital and surplus advances from the U. S. Treasury.....	-	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-	-
Total increase in investment of the U. S. Government.....	-	-	-	200	180,000	-	38,203	2,756
Increase in other borrowings.....	-	-	-	-	-	-	50,000	-
Decrease in investment holdings.....	-	-	-	-	-	-	11,500	-
Decrease in selected cash and fund balances	1,036	8	-	-	-	621	-	3
Total funds provided by financing.....	1,036	8	-	200	180,000	621	99,703	2,759
FUNDS APPLIED TO FINANCING								
Decrease in investment of the U. S. Government:								
Appropriations lapsed, rescinded, or transferred.....	-	-	-	-	-	-	-	-
Repayment of borrowings from the U. S. Treasury.....	-	-	-	-	-	-	-	939
Repayment of capital and surplus advances from the U. S. Treasury.....	-	-	-	-	-	-	-	-
Distribution of earnings to the U. S. Treasury.....	-	-	-	-	-	-	18,271	-
General and special fund revenues deposited.....	-	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	1,000	-	-
Total decrease in investment of the U. S. Government.....	-	-	-	-	-	1,000	18,271	939
Decrease in borrowings from the public....	-	7	-	-	-	-	-	-
Increase in investment holdings.....	33,000	-	-	-	-	-	23,660	-
Increase in selected cash and fund balances	-	-	4,105	232	74,488	-	18,690	-
Total funds applied to financing.....	33,000	7	4,105	232	74,488	1,000	60,621	939
Net effect of financing (excess of funds applied (-), or provided).....	-31,964	*	-4,105	-32	105,512	-379	39,082	1,820

Footnotes at end of Section.

## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section III - Source and Application of Funds for the Six Months Ended December 31, 1961  
 Table 3.- Intragovernmental Revolving Funds

(In thousands of dollars)

Account	Total 1/	Legislative Branch	Agriculture Department			Commerce Department	
		Government Printing Office	Agricultural Research Service	Forest Service	Working capital fund	National Bureau of Standards	Working capital fund
			Working capital fund	Working capital fund		Working capital fund 24/	Working capital fund
<b>FUNDS APPLIED TO OPERATIONS</b>							
Acquisition of assets:							
Loans made.....	-	-	-	-	-	-	-
Cost of security or collateral acquired...	-	-	-	-	-	-	-
Purchase, construction, or improvement of fixed assets.....	12,707	809	16	2,297	8	1,690	1
Purchase of securities other than public debt and issues of wholly owned Govern- ment enterprises.....	-	-	-	-	-	-	-
Other.....	35	-	-	-	-	-	-
Total acquisition of assets.....	12,743	809	16	2,297	8	1,690	1
Operating and other expenses (excluding depreciation).....	2,766,735	56,005	1,953	12,518	1,534	20,161	972
Increase in selected working capital.....	23,936	4,059	-	971	27	-	175
Total funds applied to operations.....	2,803,414	60,873	1,969	15,786	1,570	21,851	1,148
<b>FUNDS PROVIDED BY OPERATIONS</b>							
Realization of assets:							
Repayment of loans.....	-	-	-	-	-	-	-
Sale of acquired security or collateral...	-	-	-	-	-	-	-
Sale of fixed assets.....	1,808	9	*	519	-	15	*
Sale of securities other than public debt and issues of wholly owned Government enterprises.....	-	-	-	-	-	-	-
Other.....	154	-	-	-	-	23	-
Total realization of assets.....	1,963	9	*	519	-	37	*
Capital stock issued to the public.....	-	-	-	-	-	-	-
Income.....	2,783,840	60,236	2,026	14,937	1,647	21,761	1,064
Decrease in selected working capital.....	50,203	-	62	-	-	1,770	-
Total funds provided by operations.....	2,836,006	60,246	2,088	15,456	1,647	23,568	1,064
Net effect of operations on expenditures (excess of funds applied, or provided (-)).	-32,592	628	-119	331	-77	-1,717	84
<b>FUNDS PROVIDED BY FINANCING</b>							
Increase in investment of the U. S. Government:							
Appropriations enacted.....	6,100	-	-	-	-	-	-
Borrowings from the U. S. Treasury.....	-	-	-	-	-	-	-
Capital and surplus advances from the U. S. Treasury.....	8	-	-	-	-	2	-
Other.....	-	-	-	-	-	-	-
Total increase in investment of the U. S. Government.....	6,108	-	-	-	-	2	-
Increase in other borrowings.....	-	-	-	-	-	-	-
Decrease in investment holdings.....	-	-	-	-	-	-	-
Decrease in selected cash and fund balances.	15,571	2,628	-	331	-	-	84
Total funds provided by financing.....	21,680	2,628	-	331	-	2	84
<b>FUNDS APPLIED TO FINANCING</b>							
Decrease in investment of the U. S. Government:							
Appropriations lapsed, rescinded, or transferred.....	-	-	-	-	-	-	-
Repayment of borrowings from the U. S. Treasury.....	-	-	-	-	-	-	-
Repayment of capital and surplus advances from the U. S. Treasury.....	-	-	-	-	-	-	-
Distribution of earnings to the U. S. Treasury.....	5,768	2,000	-	-	-	39	-
General and special fund revenues deposited.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Total decrease in investment of the U. S. Government.....	5,768	2,000	-	-	-	39	-
Decrease in borrowings from the public.....	-	-	-	-	-	-	-
Increase in investment holdings.....	-	-	-	-	-	-	-
Increase in selected cash and fund balances.	48,503	-	119	-	77	1,680	-
Total funds applied to financing.....	54,272	2,000	119	-	77	1,720	-
Net effect of financing (excess of funds applied (-), or provided).....	-32,592	628	-119	331	-77	-1,717	84

Footnotes at end of Section.

(Continued on following page)



## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section III - Source and Application of Funds for the Six Months Ended December 31, 1961  
 Table 3.- Intragovernmental Revolving Funds - (Continued)

(In thousands of dollars)

Account	Defense Department					Health, Education, and Welfare Department	
	Air Force Department		Army Department		Navy Department	Office of the Secretary	Public Health Service
	Stock fund	Industrial fund	Industrial fund	Corps of Engineers			
					Industrial fund	Working capital fund	Service and supply fund
<b>FUNDS APPLIED TO OPERATIONS</b>							
Acquisition of assets:							
Loans made.....	-	-	-	-	-	-	-
Cost of security or collateral acquired...	-	-	-	-	-	-	-
Purchase, construction, or improvement of fixed assets.....	-	-	-	3,884	-	12	9
Purchase of securities other than public debt and issues of wholly owned Government enterprises.....	-	-	-	-	-	10	-
Other.....	-	-	-	-	-	-	-
Total acquisition of assets.....	-	-	-	3,884	-	22	9
Operating and other expenses (excluding depreciation).....	665,324	193,667	346,544	117,250	889,986	985	4,179
Increase in selected working capital.....	-	51	6,490	-	-	-	-
Total funds applied to operations.....	665,324	193,718	353,033	121,133	889,986	1,007	4,188
<b>FUNDS PROVIDED BY OPERATIONS</b>							
Realization of assets:							
Repayment of loans.....	-	-	-	-	-	-	-
Sale of acquired security or collateral...	-	-	-	794	-	-	-
Sale of fixed assets.....	-	-	-	-	-	-	-
Sale of securities other than public debt and issues of wholly owned Government enterprises.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Total realization of assets.....	-	-	-	794	-	-	-
Capital stock issued to the public.....	645,570	198,157	354,576	124,429	896,037	1,017	4,216
Income.....	39,858	-	-	177	4,313	136	315
Decrease in selected working capital.....	685,428	198,157	354,576	125,400	900,350	1,153	4,531
Total funds provided by operations.....	685,428	198,157	354,576	125,400	900,350	1,153	4,531
Net effect of operations on expenditures (excess of funds applied, or provided (-)).	-20,104	-4,439	-1,543	-4,267	-10,365	-146	-343
<b>FUNDS PROVIDED BY FINANCING</b>							
Increase in investment of the U. S. Government:							
Appropriations enacted.....	-	-	-	-	-	-	-
Borrowings from the U. S. Treasury.....	-	-	-	-	-	-	-
Capital and surplus advances from the U. S. Treasury.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Total increase in investment of the U. S. Government.....	-	-	-	-	-	-	-
Increase in other borrowings.....	-	-	-	-	-	-	-
Decrease in investment holdings.....	-	-	-	-	-	-	-
Decrease in selected cash and fund balances.....	-	-	-	-	-	-	-
Total funds provided by financing.....	-	-	-	-	-	-	-
<b>FUNDS APPLIED TO FINANCING</b>							
Decrease in investment of the U. S. Government:							
Appropriations lapsed, rescinded, or transferred.....	-	-	-	-	-	-	-
Repayment of borrowings from the U. S. Treasury.....	-	-	-	-	-	-	-
Repayment of capital and surplus advances from the U. S. Treasury.....	-	-	-	-	-	-	-
Distribution of earnings to the U. S. Treasury.....	-	-	-	-	-	-	-
General and special fund revenues deposited.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Total decrease in investment of the U. S. Government.....	-	-	-	-	-	-	-
Decrease in borrowings from the public.....	-	-	-	-	-	-	-
Increase in investment holdings.....	20,104	4,439	1,543	4,267	10,365	146	343
Increase in selected cash and fund balances.....	20,104	4,439	1,543	4,267	10,365	146	343
Total funds applied to financing.....	20,104	4,439	1,543	4,267	10,365	146	343
Net effect of financing (excess of funds applied (-), or provided).....	-20,104	-4,439	-1,543	-4,267	-10,365	-146	-343

(Continued on following page)

## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

## Section III - Source and Application of Funds for the Six Months Ended December 31, 1961

Table 3.- Intragovernmental Revolving Funds - (Continued)

(In thousands of dollars)

Account	HEW Department-	Interior	Justice	Labor	Treasury Department		
	(Continued)	Department	Department	Department	Bureau of Engraving and Printing	United States Coast Guard	
	P.H.S.-(Cont.)	Office of the Secretary	Federal Prison Industries, Inc.	Office of the Secretary		Supply fund	Yard fund
	Narcotic hospitals	Working capital fund	Working capital fund	Working capital fund			
<b>FUNDS APPLIED TO OPERATIONS</b>							
Acquisition of assets:							
Loans made.....	-	-	-	-	-	-	-
Cost of security or collateral acquired...	-	-	-	-	-	-	-
Purchase, construction, or improvement of fixed assets.....	5	6	1,639	12	168	-	126
Purchase of securities other than public debt and issues of wholly owned Govern- ment enterprises.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Total acquisition of assets.....	5	6	1,639	12	168	-	126
Operating and other expenses (excluding depreciation).....	455	928	15,326	977	11,749	7,747	6,399
Increase in selected working capital.....	-	-	1,074	116	417	-	-
Total funds applied to operations.....	460	933	18,039	1,105	12,334	7,747	6,526
<b>FUNDS PROVIDED BY OPERATIONS</b>							
Realization of assets:							
Repayment of loans.....	-	-	-	-	-	-	-
Sale of acquired security or collateral...	-	-	-	-	-	-	-
Sale of fixed assets.....	-	*	-	*	1	-	-
Sale of securities other than public debt and issues of wholly owned Government enterprises.....	-	-	-	-	-	-	-
Other.....	22	-	-	-	-	-	2
Total realization of assets.....	22	*	-	*	1	-	2
Capital stock issued to the public.....	-	-	-	-	-	-	-
Income.....	445	920	19,937	1,093	13,774	7,863	6,396
Decrease in selected working capital.....	54	1	-	-	-	356	1,462
Total funds provided by operations.....	521	922	19,937	1,093	13,775	8,218	7,859
Net effect of operations on expenditures (excess of funds applied, or provided (-)).	-61	12	-1,898	12	-1,441	-472	-1,334
<b>FUNDS PROVIDED BY FINANCING</b>							
Increase in investment of the U. S. Government:							
Appropriations enacted.....	-	-	-	-	-	-	-
Borrowings from the U. S. Treasury.....	-	-	-	-	-	-	-
Capital and surplus advances from the U. S. Treasury.....	-	-	-	-	-	-	-
Other.....	-	-	-	6	-	-	-
Total increase in investment of the U. S. Government.....	-	-	-	6	-	-	-
Increase in other borrowings.....	-	-	-	-	-	-	-
Decrease in investment holdings.....	-	-	-	-	-	-	-
Decrease in selected cash and fund balances.	-	12	-	6	-	-	-
Total funds provided by financing.....	-	12	-	12	-	-	-
<b>FUNDS APPLIED TO FINANCING</b>							
Decrease in investment of the U. S. Government:							
Appropriations lapsed, rescinded, or transferred.....	-	-	-	-	-	-	-
Repayment of borrowings from the U. S. Treasury.....	-	-	-	-	-	-	-
Repayment of capital and surplus advances from the U. S. Treasury.....	-	-	-	-	-	-	-
Distribution of earnings to the U. S. Treasury.....	-	-	-	-	-	-	-
General and special fund revenues deposited.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Total decrease in investment of the U. S. Government.....	-	-	-	-	-	-	-
Decrease in borrowings from the public.....	-	-	-	-	-	-	-
Increase in investment holdings.....	-	-	-	-	-	-	-
Increase in selected cash and fund balances.	61	-	1,898	-	1,441	472	1,334
Total funds applied to financing.....	61	-	1,898	-	1,441	472	1,334
Net effect of financing (excess of funds applied (-), or provided).....	-61	12	-1,898	12	-1,441	-472	-1,334

(Continued on following page)

Footnotes at end of Section.



## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section III - Source and Application of Funds for the Six Months Ended December 31, 1961  
 Table 3.- Intragovernmental Revolving Funds - (Continued)

(In thousands of dollars)

Account	General Services Administration			Veterans' Administration	Civil Service Commission
	Buildings management fund	General supply fund	Other 27/	Supply fund	Investigations
<b>FUNDS APPLIED TO OPERATIONS</b>					
Acquisition of assets:					
Loans made.....	-	-	-	-	-
Cost of security or collateral acquired..	-	-	-	-	-
Purchase, construction, or improvement of fixed assets.....	367	1,583	53	-	22
Purchase of securities other than public debt and issues of wholly owned Government enterprises.....	-	-	-	-	-
Other.....	-	-	-	26	-
Total acquisition of assets.....	367	1,583	53	26	22
Operating and other expenses (excluding depreciation).....	127,541	190,676	5,087	83,729	5,044
Increase in selected working capital.....	2,746	7,570	239	-	-
Total funds applied to operations.....	130,654	199,829	5,379	83,755	5,066
<b>FUNDS PROVIDED BY OPERATIONS</b>					
Realization of assets:					
Repayment of loans.....	-	-	-	-	-
Sale of acquired security or collateral..	-	-	-	-	-
Sale of fixed assets.....	10	459	1	-	*
Sale of securities other than public debt and issues of wholly owned Government enterprises.....	-	-	-	-	-
Other.....	108	-	-	-	-
Total realization of assets.....	118	459	1	-	*
Capital stock issued to the public.....	-	-	-	-	-
Income.....	129,246	188,037	5,510	80,347	4,598
Decrease in selected working capital.....	-	-	-	1,629	72
Total funds provided by operations.....	129,365	188,496	5,511	81,975	4,671
Net effect of operations on expenditures (excess of funds applied, or provided (-))	1,289	11,333	-131	1,780	395
<b>FUNDS PROVIDED BY FINANCING</b>					
Increase in investment of the U. S. Government:					
Appropriations enacted.....	-	6,000	100	-	-
Borrowings from the U. S. Treasury.....	-	-	-	-	-
Capital and surplus advances from the U. S. Treasury.....	-	-	-	-	-
Other.....	-	-	-	-	-
Total increase in investment of the U. S. Government.....	-	6,000	100	-	-
Increase in other borrowings.....	-	-	-	-	-
Decrease in investment holdings.....	-	-	-	-	-
Decrease in selected cash and fund balances	1,289	9,018	1	1,780	423
Total funds provided by financing.....	1,289	15,018	101	1,780	423
<b>FUNDS APPLIED TO FINANCING</b>					
Decrease in investment of the U. S. Government:					
Appropriations lapsed, rescinded, or transferred.....	-	-	-	-	-
Repayment of borrowings from the U. S. Treasury.....	-	-	-	-	-
Repayment of capital and surplus advances from the U. S. Treasury.....	-	-	-	-	-
Distribution of earnings to the U. S. Treasury.....	-	3,685	17	-	27
General and special fund revenues deposited.....	-	-	-	-	-
Other.....	-	-	-	-	-
Total decrease in investment of the U. S. Government.....	-	3,685	17	-	27
Decrease in borrowings from the public.....	-	-	-	-	-
Increase in investment holdings.....	-	-	-	-	-
Increase in selected cash and fund balances	-	-	214	-	-
Total funds applied to financing.....	-	3,685	232	-	27
Net effect of financing (excess of funds applied (-), or provided).....	1,289	11,333	-131	1,780	395

Footnotes at end of Section.

## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

## Section III - Source and Application of Funds for the Six Months Ended December 31, 1961

Table 4.- Certain Other Activities

(In thousands of dollars)

Account	Total 1/ 28/	Agency for International Development 29/			Agriculture Department		Commerce Department
		Foreign currencies 30/	Loan programs		Farmers' Home Administra- tion 31/	Rural Electrifica- tion Adminis- tration	Maritime Administration
			Foreign currency loans	U. S. dollar loans			
<b>FUNDS APPLIED TO OPERATIONS</b>							
Acquisition of assets:							
Loans made.....	563,833	-	189,610	54,577	130,135	151,680	-
Cost of security or collateral acquired...	27	-	-	-	27	-	-
Purchase, construction, or improvement of fixed assets.....	15,578	-	-	-	29	8	5,948
Purchase of securities other than public debt and issues of wholly owned Govern- ment enterprises.....	171,656	-	-	-	-	-	-
Other.....	24,619	-	21,711	1,604	18	-	-
Total acquisition of assets.....	775,712	-	211,321	56,181	130,208	151,687	5,948
Operating and other expenses (excluding depreciation).....	256,403	-	-	10,381	23,457	38,363	165,718
Increase in selected working capital.....	270,519	201,378	7,050	368	-	-	16,530
Total funds applied to operations.....	1,302,634	201,378	218,372	66,931	153,665	190,050	188,196
<b>FUNDS PROVIDED BY OPERATIONS</b>							
Realization of assets:							
Repayment of loans.....	231,134	-	1,123	13,994	67,842	60,655	10,507
Sale of acquired security or collateral...	11	-	-	-	11	-	-
Sale of fixed assets.....	3,829	-	-	-	9	-	3,819
Sale of securities other than public debt and issues of wholly owned Government enterprises.....	-	-	-	-	-	-	-
Other.....	33,719	-	-	-	55	-	4,847
Total realization of assets.....	268,692	-	1,123	13,994	67,917	60,655	19,173
Capital stock issued to the public.....	-	-	-	-	-	-	-
Income.....	615,098	51	27,639	18,323	16,169	34,441	4,270
Decrease in selected working capital.....	266,662	-	-	-	44,434	1,508	-
Total funds provided by operations.....	1,150,452	51	28,762	32,316	128,520	96,604	23,443
Net effect of operations on expenditures (excess of funds applied, or provided (-)).	152,183	201,326	189,610	34,614	25,145	93,446	164,753
<b>FUNDS PROVIDED BY FINANCING</b>							
Increase in investment of the U. S. Government:							
Appropriations enacted.....	427,375	-	-	-	47,913	10,024	305,340
Borrowings from the U. S. Treasury.....	310,000	-	-	-	155,000	155,000	-
Capital and surplus advances from the U. S. Treasury.....	-	-	-	-	-	-	-
Other.....	623,709	201,326	189,610	54,577	-	-	4
Total increase in investment of the U. S. Government.....	1,361,084	201,326	189,610	54,577	202,913	165,024	305,344
Increase in other borrowings.....	-	-	-	-	-	-	-
Decrease in investment holdings.....	-	-	-	-	-	-	-
Decrease in selected cash and fund balances.	1,137	-	-	-	-	-	-
Total funds provided by financing.....	1,362,221	201,326	189,610	54,577	202,913	165,024	305,344
<b>FUNDS APPLIED TO FINANCING</b>							
Decrease in investment of the U. S. Government:							
Appropriations lapsed, rescinded, or transferred.....	22,279	-	-	-	-	-	-
Repayment of borrowings from the U. S. Treasury.....	85,478	-	-	13,231	9,070	63,177	-
Repayment of capital and surplus advances from the U. S. Treasury.....	3,415	-	-	-	-	-	-
Distribution of earnings to the U. S. Treasury.....	422,514	-	-	-	-	-	-
General and special fund revenues deposited.....	148,997	-	-	-	71	-	20,239
Other.....	339,091	-	-	-	136,660	-	-
Total decrease in investment of the U. S. Government.....	1,021,773	-	-	13,231	145,801	63,177	20,239
Decrease in borrowings from the public.....	-	-	-	-	-	-	-
Increase in investment holdings.....	-	-	-	-	-	-	-
Increase in selected cash and fund balances.	188,265	-	-	6,732	31,967	8,401	120,352
Total funds applied to financing.....	1,210,039	-	-	19,963	177,768	71,578	140,591
Net effect of financing (excess of funds applied (-), or provided).....	152,183	201,326	189,610	34,614 ~	25,145	93,446	164,753

Footnotes at end of Section.

(Continued on following page)



## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section III - Source and Application of Funds for the Six Months Ended December 31, 1961  
 Table 4.- Certain Other Activities - (Continued)

(In thousands of dollars)

Account	HEW Department	Interior Department			Treasury Department	General Services Administration	Export-Import Bank of Washington	
	Office of Education	Bonneville Power Administration	Southeastern Power Administration	Southwestern Power Administration	Miscellaneous loans and certain other assets	Public Works Administration (in liquidation)	Agent for certain mutual security act loans	Foreign currency loans <sup>32/</sup>
	Loans to students (World War II)							
<b>FUNDS APPLIED TO OPERATIONS</b>								
Acquisition of assets:								
Loans made.....	-	-	-	-	16,350	-	1,158	20,323
Cost of security or collateral acquired..	-	-	-	-	-	-	-	-
Purchase, construction, or improvement of fixed assets.....	-	9,119	3	471	-	-	-	-
Purchase of securities other than public debt and issues of wholly owned Government enterprises.....	-	-	-	-	171,656	-	-	-
Other.....	-	-	-	-	-	-	1,286	-
Total acquisition of assets.....	-	9,119	3	471	188,006	-	2,444	20,323
Operating and other expenses (excluding depreciation).....	9	11,553	1,279	5,530	-	-	-	112
Increase in selected working capital.....	-	7,884	-	-	35,594	-	1,715	-
Total funds applied to operations.....	9	28,556	1,282	6,001	223,600	-	4,159	20,436
<b>FUNDS PROVIDED BY OPERATIONS</b>								
Realization of assets:								
Repayment of loans.....	15	-	-	-	62,520	11,636	-	2,844
Sale of acquired security or collateral..	-	-	-	-	-	-	-	-
Sale of fixed assets.....	-	-	-	-	-	-	-	-
Sale of securities other than public debt and issues of wholly owned Government enterprises.....	-	-	-	-	-	-	-	-
Other.....	-	*	-	83	28,733	-	-	-
Total realization of assets.....	15	*	-	83	91,253	11,636	-	2,844
Capital stock issued to the public.....	-	-	-	-	-	-	-	-
Income.....	2	36,943	8,379	7,443	455,044	943	3,022	2,430
Decrease in selected working capital.....	13	-	583	18	-	99	-	220,006
Total funds provided by operations.....	30	36,943	8,962	7,544	546,297	12,678	3,022	225,280
Net effect of operations on expenditures (excess of funds applied, or provided (-))	-21	-8,387	-7,680	-1,543	-322,696	-12,678	1,137	-204,844
<b>FUNDS PROVIDED BY FINANCING</b>								
Increase in investment of the U. S. Government:								
Appropriations enacted.....	-	33,080	800	6,025	-	-	-	24,192
Borrowings from the U. S. Treasury.....	-	-	-	-	-	-	-	-
Capital and surplus advances from the U. S. Treasury.....	-	-	-	-	-	-	-	-
Other.....	-	5,431	1,104	-	171,656	-	-	-
Total increase in investment of the U. S. Government.....	-	38,511	1,904	6,025	171,656	-	-	24,192
Increase in other borrowings.....	-	-	-	-	-	-	-	-
Decrease in investment holdings.....	-	-	-	-	-	-	-	-
Decrease in selected cash and fund balances	-	-	-	-	-	-	1,137	-
Total funds provided by financing.....	-	38,511	1,904	6,025	171,656	-	1,137	24,192
<b>FUNDS APPLIED TO FINANCING</b>								
Decrease in investment of the U. S. Government:								
Appropriations lapsed, rescinded, or transferred.....	-	-	-	-	-	-	-	22,279
Repayment of borrowings from the U. S. Treasury.....	-	-	-	-	-	-	-	-
Repayment of capital and surplus advances from the U. S. Treasury.....	-	-	-	-	-	-	-	3,415
Distribution of earnings to the U. S. Treasury.....	6	-	-	-	419,449	1,042	-	2,016
General and special fund revenues deposited.....	15	29,868	7,861	4,404	74,903	11,636	-	-
Other.....	-	-	1,104	-	-	-	-	201,326
Total decrease in investment of the U. S. Government.....	21	29,868	8,965	4,404	494,352	12,678	-	229,037
Decrease in borrowings from the public....	-	-	-	-	-	-	-	-
Increase in investment holdings.....	-	-	-	-	-	-	-	-
Increase in selected cash and fund balances	-	17,031	619	3,164	-	-	-	-
Total funds applied to financing.....	21	46,899	9,584	7,569	494,352	12,678	-	229,037
Net effect of financing (excess of funds applied (-), or provided).....	-21	-8,387	-7,680	-1,543	-322,696	-12,678	1,137	-204,844

Footnotes at end of Section.

## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section III - Source and Application of Funds for the Six Months Ended December 31, 1961  
Table 5.- Certain Deposit Funds

(In thousands of dollars)

Account	Total	Farm Credit Administration		Federal Deposit Insurance Corporation	Federal Home Loan Bank Board
		Banks for cooperatives	Federal intermediate credit banks		Federal home loan banks
FUNDS APPLIED TO OPERATIONS					
Acquisition of assets:					
Loans made.....	4,258,628	499,473	1,969,168	*	1,789,987
Cost of security or collateral acquired..	13	13	-	-	-
Purchase, construction, or improvement of fixed assets.....	1,794	-	2	1,793	-
Purchase of securities other than public debt and issues of wholly owned Government enterprises.....	-	-	-	-	-
Other.....	3,728	7	1	3,720	-
Total acquisition of assets.....	4,264,164	499,494	1,969,170	5,513	1,789,987
Operating and other expenses (excluding depreciation).....	96,538	8,517	29,240	6,682	52,099
Increase in selected working capital.....	45,710	12,507	5,283	27,920	-
Total funds applied to operations.....	4,406,411	520,518	2,003,693	40,114	1,842,086
FUNDS PROVIDED BY OPERATIONS					
Realization of assets:					
Repayment of loans.....	3,535,582	407,647	2,130,646	80	997,209
Sale of acquired security or collateral..	533	533	-	*	-
Sale of fixed assets.....	-	-	-	-	-
Sale of securities other than public debt and issues of wholly owned Government enterprises.....	2,000	2,000	-	-	-
Other.....	950	1	502	447	-
Total realization of assets.....	3,539,065	410,180	2,131,148	528	997,209
Capital stock issued to the public.....	17,802	1,922	-	-	15,879
Income.....	184,621	16,663	37,690	74,670	55,598
Decrease in selected working capital.....	110,461	-	-	-	110,461
Total funds provided by operations.....	3,851,949	428,766	2,168,838	75,198	1,179,147
Net effect of operations on expenditures (excess of funds applied, or provided (-))	554,463	91,753	-165,146	-35,083	662,939
FUNDS PROVIDED BY FINANCING					
Increase in investment of the U. S. Government:					
Appropriations enacted.....	-	-	-	-	-
Borrowings from the U. S. Treasury.....	-	-	-	-	-
Capital and surplus advances from the U. S. Treasury.....	-	-	-	-	-
Other.....	-	-	-	-	-
Total increase in investment of the U. S. Government.....	-	-	-	-	-
Increase in other borrowings.....	2,659,815	689,415	1,132,400	-	838,000
Decrease in investment holdings.....	1,759,893	2,996	-	-	1,756,897
Decrease in selected cash and fund balances	-	-	-	-	-
Total funds provided by financing.....	4,419,708	692,411	1,132,400	-	2,594,897
FUNDS APPLIED TO FINANCING					
Decrease in investment of the U. S. Government:					
Appropriations lapsed, rescinded, or transferred.....	-	-	-	-	-
Repayment of borrowings from the U. S. Treasury.....	-	-	-	-	-
Repayment of capital and surplus advances from the U. S. Treasury.....	-	-	-	-	-
Distribution of earnings to the U. S. Treasury.....	-	-	-	-	-
General and special fund revenues deposited.....	-	-	-	-	-
Other.....	-	-	-	-	-
Total decrease in investment of the U. S. Government.....	-	-	-	-	-
Decrease in borrowings from the public....	2,208,665	593,460	1,293,235	-	321,970
Increase in investment holdings.....	1,499,566	-	2,176	34,500	1,462,890
Increase in selected cash and fund balances	157,014	7,198	2,135	583	147,098
Total funds applied to financing.....	3,865,245	600,658	1,297,546	35,083	1,931,958
Net effect of financing (excess of funds applied (-), or provided).....	554,463	91,753	-165,146	-35,083	662,939

Footnotes at end of Section.



## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

## Section III - Source and Application of Funds for the Six Months Ended December 31, 1961

Table 6.- Certain Trust Revolving Funds

(In thousands of dollars)

Account	Total 33/	Defense Department	General Services Administration	Housing and Home Finance Agency	Civil Service Commission			Federal Communications Commission
		Army Department	National Archives trust fund	FNMA	Employees' health benefits fund	Employees' life insurance fund	Retired employees' health benefits fund	International telecommunication settlements
		United States Soldiers' Home revolving fund		Secondary market operations				
FUNDS APPLIED TO OPERATIONS								
Acquisition of assets:								
Loans made.....	442,743	-	-	442,452	-	291	-	-
Cost of security or collateral acquired..	-	-	-	-	-	-	-	-
Purchase, construction, or improvement of fixed assets.....	24	-	18	-	1	-	5	-
Purchase of securities other than public debt and issues of wholly owned Govern- ment enterprises.....	-	-	-	-	-	-	-	-
Other.....	632	-	-	-	-	-	632	-
Total acquisition of assets.....	443,398	-	18	442,452	1	291	636	-
Operating and other expenses (excluding depreciation).....	284,808	56	141	67,556	166,312	37,486	13,124	133
Increase in selected working capital.....	13,124	*	-	13,124	-	-	-	-
Total funds applied to operations.....	741,330	56	159	523,132	166,314	37,777	13,760	133
FUNDS PROVIDED BY OPERATIONS								
Realization of assets:								
Repayment of loans.....	97,280	-	-	96,649	-	632	-	-
Sale of acquired security or collateral..	-	-	-	-	-	-	-	-
Sale of fixed assets.....	-	-	-	-	-	-	-	-
Sale of securities other than public debt and issues of wholly owned Government enterprises.....	-	-	-	-	-	-	-	-
Other.....	291	-	-	-	-	-	291	-
Total realization of assets.....	97,571	-	-	96,649	-	632	291	-
Capital stock issued to the public.....	4,553	-	-	4,553	-	-	-	-
Income.....	337,542	55	181	73,439	173,098	77,058	13,579	133
Decrease in selected working capital.....	9,518	-	13	-	152	2,551	6,799	4
Total funds provided by operations.....	449,185	55	194	174,641	173,250	80,241	20,669	136
Net effect of operations on expenditures (excess of funds applied, or provided (-))	292,144	1	-34	348,491	-6,936	-42,463	-6,909	-4
FUNDS PROVIDED BY FINANCING								
Increase in investment of the U. S. Government:								
Appropriations enacted.....	-	-	-	-	-	-	-	-
Borrowings from the U. S. Treasury.....	563,820	-	-	563,820	-	-	-	-
Capital and surplus advances from the U. S. Treasury.....	-	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-	-
Total increase in investment of the U. S. Government.....	563,820	-	-	563,820	-	-	-	-
Increase in other borrowings.....	1,019,110	-	-	1,019,110	-	-	-	-
Decrease in investment holdings.....	3,302	-	-	3,302	-	-	-	-
Decrease in selected cash and fund balances	6,484	1	-	6,143	-	-	341	-
Total funds provided by financing.....	1,592,716	1	-	1,592,374	-	-	341	-
FUNDS APPLIED TO FINANCING								
Decrease in investment of the U. S. Government:								
Appropriations lapsed, rescinded, or transferred.....	-	-	-	-	-	-	-	-
Repayment of borrowings from the U. S. Treasury.....	459,800	-	-	459,800	-	-	-	-
Repayment of capital and surplus advances from the U. S. Treasury.....	-	-	-	-	-	-	-	-
Distribution of earnings to the U. S. Treasury.....	-	-	-	-	-	-	-	-
General and special fund revenues deposited.....	-	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-	-
Total decrease in investment of the U. S. Government.....	459,800	-	-	459,800	-	-	-	-
Decrease in borrowings from the public....	764,760	-	-	764,760	-	-	-	-
Increase in investment holdings.....	62,676	-	-	19,324	5,879	30,223	7,250	-
Increase in selected cash and fund balances	13,335	-	34	-	1,057	12,240	-	4
Total funds applied to financing.....	1,300,571	-	34	1,243,884	6,936	42,463	7,250	4
Net effect of financing (excess of funds applied (-), or provided).....	292,144	1	-34	348,491	-6,936	-42,463	-6,909	-4

Footnotes at end of Section.

## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

## Footnotes to Sections II and III

- 1/ Statements of income and expense and of source and application of funds are not yet included for certain activities for which statements of financial condition have been published in Section I, in the March 1962 Bulletin.
- 2/ This Agency was established, and the International Cooperation Administration and the corporate development loan fund were abolished at the close of November 3, 1961, pursuant to the act approved September 4, 1961 (75 Stat. 445), and Executive Order No. 10973 dated November 3, 1961. Development loan fund functions and the foreign investment guaranty fund were transferred to this Agency and a new fund for development loans was established.
- 3/ Includes operating and administrative expenses funds.
- 4/ Included beginning December 31, 1961 (see footnote 31).
- 5/ Includes interest expense of \$1,562 thousand on capital stock.
- 6/ Accumulated deficit for fiscal years 1938 through 1948 from nonrevenue-producing operations amounting to \$50,099 thousand has been transferred to the expended appropriations account. This transfer was made in order to report operating and administrative expenses on a basis comparable with operations of the insurance fund.
- 7/ The disaster loans, etc., revolving fund and the farm tenant mortgage insurance fund have been designated as the emergency credit revolving fund and the agricultural credit insurance fund, respectively, pursuant to the act approved August 8, 1961 (75 Stat. 309, 312).
- 8/ Office of Civil Defense, civil defense procurement fund, shown under this heading on page 94 of the March 1962 Bulletin, did not have any net income or expense during the first six months of the fiscal year 1962.
- 9/ Figures are as of January 5, 1962.
- 10/ Includes interest expense on advances from appropriations and on paid-in capital.
- 11/ Includes unreimbursed costs of \$13,256 thousand performed by other agencies.
- 12/ The operating deficit as of June 30, 1961, has been combined with other items representing equity of the United States Government, and is included with the net investment at the beginning of the fiscal year 1962.
- 13/ This Corporation was abolished October 4, 1961, pursuant to the act approved October 4, 1961 (75 Stat. 773), and its remaining assets were transferred to the Secretary of the Treasury for liquidation. This statement includes activities for the fiscal year 1962 prior to the date of transfer from the Farm Credit Administration.
- 14/ The accumulated net income or deficit is included with the equity of the United States Government and cannot be segregated.
- 15/ This Corporation was dissolved at the close of September 30, 1961, pursuant to the act approved August 30, 1961 (75 Stat. 419). The liquidation functions are being carried on by the Administrator of General Services.
- 16/ Represents transfers of equipment, mortgages, chemicals, and receivables to the Administrator of General Services (see footnote 15).
- 17/ Included beginning December 31, 1961 (see footnote 28).
- 18/ Represents retained earnings transferred to the Veterans' Administration, loan guaranty revolving fund pursuant to the act approved August 17, 1961 (75 Stat. 358).
- 19/ The Federal Farm Mortgage Corporation, formerly shown under this heading, is now shown under the Treasury Department (see footnote 13). The short term credit investment fund, shown under this heading on page 101 of the March 1962 Bulletin, did not have any income or expense during the first six months of the fiscal year 1962.
- 20/ Home Owners' Loan Corporation (liquidated), shown under this heading on page 101 of the March 1962 Bulletin, did not have any income or expense during the first six months of the fiscal year 1962.
- 21/ Represents interest on the net direct investment of the United States Government in this Corporation.
- 22/ Represents interest on funds advanced to the Administration by appropriations.
- 23/ Represents net income of \$26,443 thousand from power operations, and net loss of \$7,217 thousand from nonincome-producing programs during the first six months of the fiscal year 1962.
- 24/ Figures are as of January 6, 1962.
- 25/ Excludes unfunded costs consisting of depreciation on plants and equipment, military personnel, and other costs as follows: Air Force, \$113,159 thousand; Army, \$52,039 thousand; and Navy, \$57,717 thousand.
- 26/ Represents contractual services and other costs.
- 27/ Consists of: Administrative expenses, foreign aid procurements; construction services, public buildings; and working capital fund.
- 28/ The Veterans' Administration loan guaranty program, formerly included in this table, was converted to a revolving fund effective July 1, 1961, pursuant to the act approved July 14, 1960 (74 Stat. 533), and is now included in Table 2.
- 29/ See footnote 2. The majority of the loan activities of the International Cooperation Administration were transferred to this Agency. Certain Mutual Security Act loan activities are being carried on by the Export-Import Bank of Washington as agent and are included in this table.
- 30/ Foreign currencies were transferred from the Export-Import Bank of Washington pursuant to the act approved September 4, 1961 (75 Stat. 446), and Executive Order No. 10973 dated November 3, 1961. The foreign currency loans of the Bank which are included in this table were transferred to the Agency in January 1962.
- 31/ Represents rural housing and other loans, and salaries and expenses. Certain loan programs were transferred to the direct loan account fund established by the act approved August 8, 1961 (75 Stat. 317). This fund is now included in Table 2.
- 32/ Represents the Cooley loan program established pursuant to the Agricultural Trade Development and Assistance Act of 1954, as amended (7 U.S.C. 1704 (e)) (see footnote 30).
- 33/ Statements of income and expense and of source and application of funds are not yet included for certain activities for which statements of financial condition were published in Section I, in the March 1962 Bulletin. Certain other activities are included in this Section only on a fiscal year basis at the present time.
- 34/ Excludes noncash transactions amounting to \$354,193 thousand representing loans exchanged for commodities and other adjustments.
- 35/ Established by Executive Order No. 10952 dated July 20, 1961.
- 36/ Excludes \$96 thousand of lease purchase payments which are reflected in the decrease in selected working capital as changes in unfunded liabilities.
- 37/ The Federal intermediate credit banks investment fund and the production credit associations investment fund were merged into this revolving fund pursuant to the act approved October 3, 1961 (75 Stat. 758).
- 38/ Includes increase in interest accrued during operations of \$2,817 thousand on which payment has been deferred.

\* Less than \$500.

r Revised.



## CUMULATIVE TABLE OF CONTENTS

May 1961 through April 1962

	Issue and page number											
	1961								1962			
	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.
Reporting bases.....	II	II	II	II	II	II	II	II	II	II	II	II
Articles:												
Treasury financing operations.....	A-1	A-1	A-1	A-1	A-1	A-1	A-1	A-1	A-1	A-1	A-1	A-1
Summary of Federal fiscal operations.....	1	1	1	1	1	1	1	1	1	1	1	1
Budget receipts and expenditures:												
Receipts by principal sources.....	2	2	2	2	2	2	2	2	2	2	2	2
Detail of miscellaneous receipts by major categories.....	3	3	3	3	3	3	3	3	3	3	3	3
Expenditures by agencies.....	4	4	4	4	4	4	4	4	4	4	4	4
Interfund transactions excluded from both net budget receipts and budget expenditures.....	5	5	5	5	5	5	5	5	5	5	5	5
Summary of appropriations and authorizations, expenditures, and balances, by agencies.....	6	6	6	6	6	6	6	6	6	6	6	6
Expenditures and balances by functions.....	7	7	7	7	7	7	7	7	7	7	7	7
Trust account and other transactions:												
Summary of trust account and other transactions.....	9	9	9	9	9	9	9	9	9	9	9	9
Trust account receipts.....	9	9	9	9	9	9	9	9	9	9	9	9
Trust and deposit fund account expenditures.....	10	10	10	10	10	10	10	10	10	10	10	10
Net investment by Government agencies in public debt securities.....	11	11	11	11	11	11	11	11	11	11	11	11
Net redemption or sale of obligations of Government agencies in the market.....	12	12	12	12	12	12	12	12	12	12	12	12
Intertrust fund transactions excluded from both net trust account receipts and net trust account expenditures.....	...	...	13	13	13	13	13	13	13	13	13	13
Federal Old-Age and Survivors Insurance Trust Fund.....	13	...	...	14	...	...	14	...	...	14	...	...
Federal Disability Insurance Trust Fund.....	14	...	...	15	...	...	15	...	...	15	...	...
Railroad Retirement Account.....	14	...	...	15	...	...	15	...	...	15	...	...
Unemployment Trust Fund.....	15	...	...	16	...	...	16	...	...	16	...	...
National Service Life Insurance Fund.....	16	...	...	17	...	...	17	...	...	17	...	...
Investments of specified trust accounts in public debt securities, by issues (latest date December 31, 1961).....	17	...	...	18	...	...	18	...	...	18	...	...
Cash income and outgo:												
Summary of Federal Government cash transactions with the public.....	19	14	15	20	15	15	20	15	15	20	15	15
Summary of cash transactions through Treasurer's account.....	19	14	15	20	15	15	20	15	15	20	15	15
Derivation of Federal receipts from the public, and reconciliation to cash deposits in Treasurer's account.....	20	15	16	21	16	16	21	16	16	21	16	16
Derivation of Federal payments to the public, and reconciliation to cash withdrawals from Treasurer's account.....	20	15	16	21	16	16	21	16	16	21	16	16
Intragovernmental transactions.....	21	16	17	22	17	17	22	17	17	22	17	17
Accrued interest and other noncash expenditures.....	21	16	17	22	17	17	22	17	17	22	17	17
Derivation of Federal net cash debt transactions with the public, and reconciliation to transactions through Treasurer's account.....	22	17	18	23	18	18	23	18	18	23	18	18
Account of the Treasurer of the United States:												
Status of the account of the Treasurer of the United States.....	24	19	20	25	20	20	25	20	20	25	20	20
Analysis of changes in tax and loan account balances.....	25	20	21	26	21	21	26	21	21	26	21	21
Debt outstanding:												
Summary of Federal securities.....	26	21	22	27	22	22	27	22	22	27	22	22
Computed interest charge and rate on Federal securities.....	26	21	22	27	22	22	27	22	22	27	22	22
Interest-bearing public debt.....	27	22	23	28	23	23	28	23	23	28	23	23
Average length and maturity distribution of marketable interest-bearing public debt.....	27	22	23	28	23	23	28	23	23	28	23	23
Special public debt issues to U. S. Government investment accounts.....	28	23	24	29	24	24	29	24	24	29	24	24
Treasury holdings of securities issued by Government agencies.....	29	24	25	30	25	25	30	25	25	30	25	25
Interest-bearing securities issued by Federal agencies but not guaranteed by the U. S. Government.....	30	25	26	31	26	26	31	26	26	31	26	26
Statutory debt limitation.....	31	26	27	32	27	27	32	27	27	32	27	27
Public debt operations:												
Maturity schedule of interest-bearing public marketable securities other than regular weekly Treasury bills.....	32	27	28	33	28	28	33	28	28	33	28	28
Offerings of Treasury bills.....	34	29	30	35	30	30	35	30	30	35	30	30
New money financing through regular weekly Treasury bills.....	36	31	32	37	32	32	37	32	32	37	32	32
Offerings of public marketable securities other than regular weekly Treasury bills.....	38	33	34	39	34	34	39	34	34	39	34	34
Allotments by investor classes on subscriptions for public marketable securities other than regular weekly Treasury bills.....	43	38	39	44	39	39	44	40	40	45	40	40
Disposition of matured public marketable securities other than regular weekly Treasury bills.....	46	41	42	47	42	42	47	43	43	49	44	44
United States savings bonds:												
Cumulative sales and redemptions by series.....	51	46	48	53	48	48	53	49	49	55	51	51
Sales and redemptions by periods, all series combined.....	51	46	48	53	48	48	53	49	49	55	51	51
Sales and redemptions by periods, Series E through K.....	52	47	49	54	49	49	54	50	50	56	52	52
Redemptions of matured and unmatured bonds.....	54	49	51	56	51	51	56	52	52	58	54	54
Sales and redemptions by denominations, Series E and H combined.....	55	...	...	57	...	...	57	...	...	59	...	...
Sales by States, Series E and H combined.....	...	...	...	58	...	...	...	...	...	60	...	...

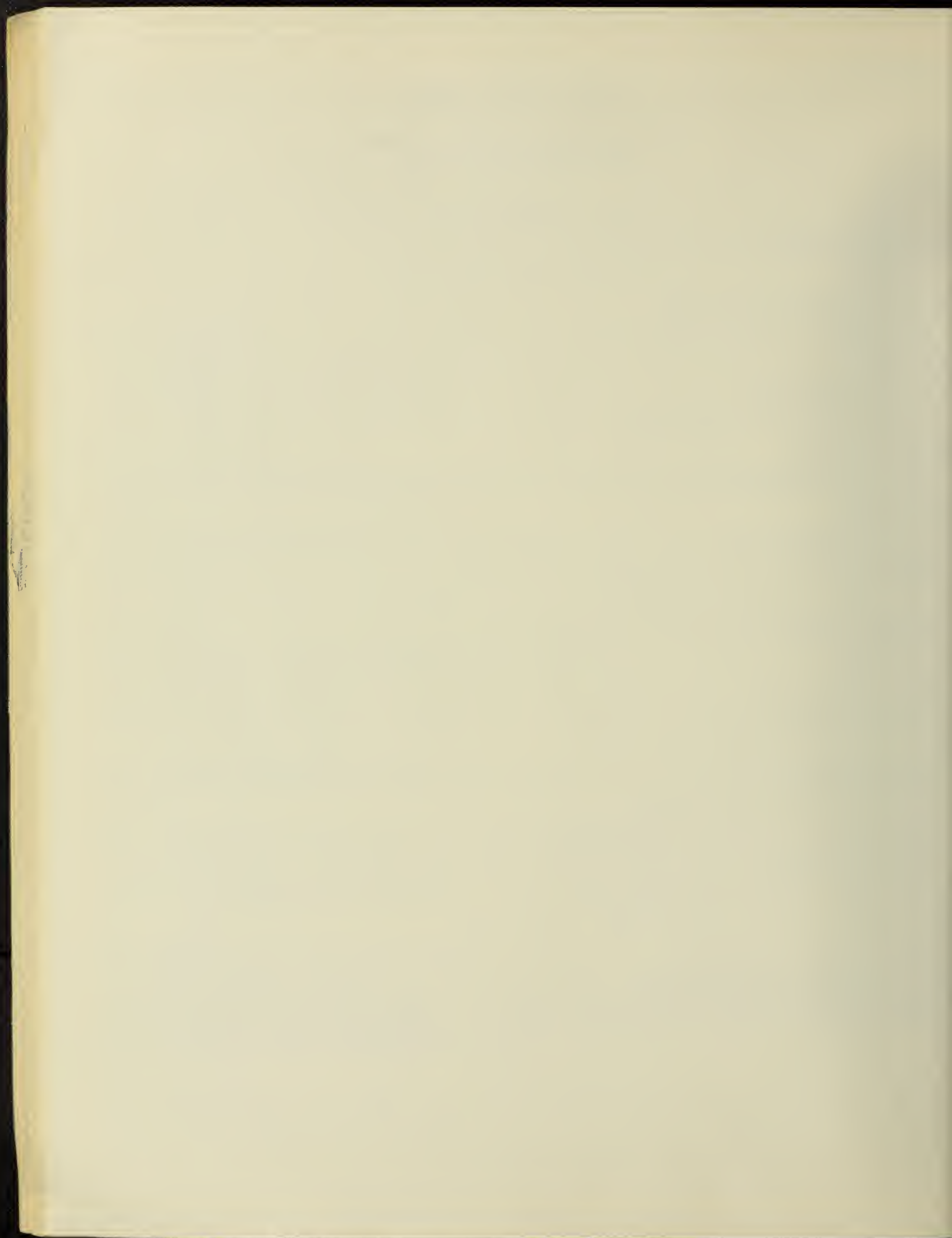
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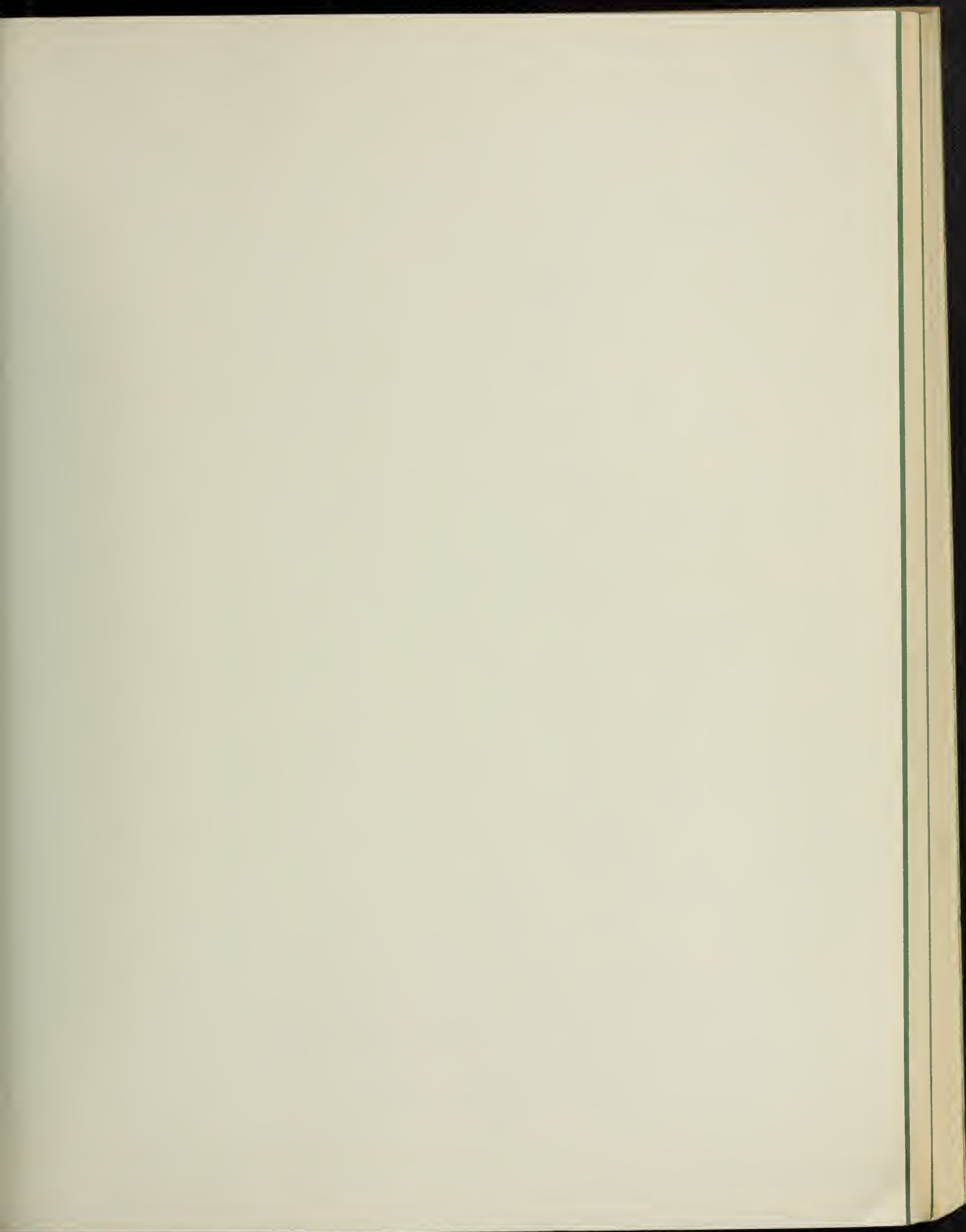
## CUMULATIVE TABLE OF CONTENTS

May 1961 through April 1962 - (Continued)

	Issue and page number											
	1961								1962			
	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.
<b>Ownership of Federal securities:</b>												
Distribution by classes of investors and types of issues.....	56	50	52	59	52	52	58	53	53	61	55	55
Net market purchases or sales for investment accounts handled by the Treasury.....	56	50	52	59	52	52	58	53	53	61	55	55
Estimated ownership.....	57	51	53	60	53	53	59	54	54	62	56	56
<b>Treasury survey of ownership of Federal securities:</b>												
Ownership by banks, insurance companies, and others.....	58	52	54	61	54	54	60	55	55	63	57	57
Ownership by commercial banks classified by membership in Federal Reserve System (latest date December 31, 1961).....	...	...	...	...	58	...	...	...	...	69	...	...
<b>Market quotations:</b>												
End-of-month closing quotations on Treasury securities by issues.....	62	56	58	65	62	58	68	59	59	73	61	61
Chart - Yields of Treasury securities.....	64	58	60	67	64	60	70	61	63	75	63	63
<b>Average yields of long-term bonds:</b>												
Average yields of Treasury and corporate bonds by periods.....	65	59	61	68	65	61	71	62	64	76	64	64
Chart - Average yields of Treasury and corporate bonds.....	66	60	62	69	66	62	72	63	65	77	65	65
<b>Internal revenue collections:</b>												
Summary by principal sources.....	67	61	63	70	67	63	73	64	66	78	66	66
Chart - Internal revenue collections by principal sources.....	68	62	64	71	68	64	74	65	67	79	67	67
Summary by States, calendar year 1961.....	69	...	...	...	...	...	...	...	...	...	...	68
Detail of excise tax collections.....	...	63	...	...	69	...	...	66	...	...	68	...
<b>Monetary statistics:</b>												
Money in circulation.....	70	65	65	72	71	65	75	68	68	80	70	69
Monetary stocks of gold and silver.....	71	66	66	73	72	66	76	69	69	81	71	70
Gold assets and liabilities of the Treasury.....	71	66	66	73	72	66	76	69	69	81	71	70
Components of silver monetary stock.....	72	67	67	74	73	67	77	70	70	82	72	71
Seigniorage.....	73	68	68	75	74	68	78	71	71	83	73	72
Increment from reduction in weight of gold dollar (latest date March 31, 1962).....	73	...	...	75	...	...	78	...	...	83	...	72
<b>Exchange Stabilization Fund (latest date December 31, 1961):</b>												
Balance sheet.....	74	...	...	76	...	...	79	...	...	84	...	73
Foreign exchange transactions.....	...	...	...	...	...	...	79	...	...	...	...	...
U. S. stabilization agreements.....	...	...	...	...	...	...	80	...	...	85	...	74
Income and expense.....	75	...	...	77	...	...	80	...	...	85	...	74
<b>National bank reports:</b>												
Earnings, expenses, and dividends for calendar years 1956-60.....	...	69	...	...	...	...	...	...	...	...	...	...
<b>International financial statistics:</b>												
U. S. gold stock, and holdings of convertible foreign currencies by U. S. monetary authorities.....	...	...	69	78	75	69	81	72	72	86	74	75
<b>Capital movements between the United States and foreign countries:</b>												
Summary by periods since 1935.....	76	70	70	79	76	70	82	73	73	87	75	76
Summary by countries and periods.....	79	73	73	82	79	73	85	76	76	90	78	79
Short-term banking liabilities to foreigners, latest month.....	83	77	77	86	83	77	89	80	80	94	82	83
Short-term banking claims on foreigners, latest month.....	84	78	78	87	84	78	90	81	81	95	83	84
Purchases and sales of long-term securities by foreigners, latest month.....	85	79	79	88	85	79	91	82	82	96	84	85
Short-term liabilities and claims reported by nonfinancial concerns..	...	...	80	...	...	80	...	...	83	...	...	86
Long-term liabilities and claims reported by banks and bankers.....	...	80	...	...	86	...	...	83	...	...	85	...
Estimated gold and short-term dollar resources of foreign countries and international institutions.....	...	81	...	...	87	...	...	84	...	...	86	...
Foreign credit and debit balances in brokerage accounts.....	...	...	...	...	88	...	...	...	...	...	87	...
Short-term liabilities, countries and areas not regularly reported...	...	...	...	...	...	...	...	...	...	...	88	...
Purchases and sales of long-term securities by foreigners during calendar year 1960.....	86	...	...	...	...	...	...	...	...	...	...	...
<b>Foreign currencies acquired by the U. S. without purchase with dollars:</b>												
Transactions and balances in Treasury accounts.....	...	...	...	...	...	...	...	...	...	98	...	...
Transactions and balances in agency accounts.....	...	...	...	...	...	...	...	...	...	98	...	...
<b>Corporations and certain other business-type activities:</b>												
Statements of financial condition (latest date December 31, 1961)....	...	83	...	...	...	...	...	86	...	100	90	...
Income and expense (latest date December 31, 1961).....	88	...	...	...	...	...	...	...	86	...	...	89
Source and application of funds (latest date December 31, 1961).....	108	...	...	...	...	...	...	...	107	...	...	109















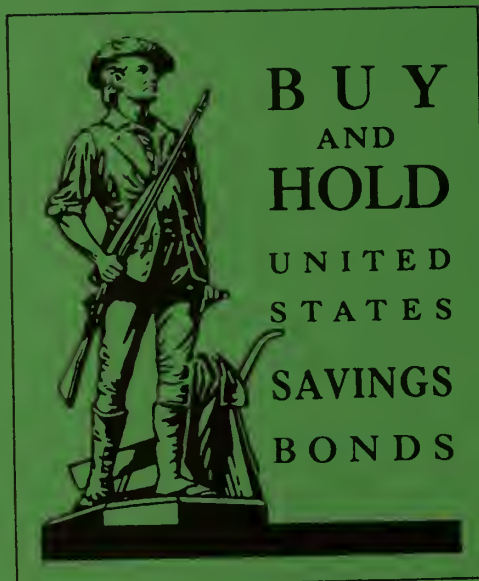
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# TREASURY BULLETIN



MAY - 1962

UNITED STATES TREASURY DEPARTMENT  
OFFICE OF THE SECRETARY

THE UNIVERSITY OF ILLINOIS  
JUN 13 1962  
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## Table of Contents

	Page
Treasury financing operations.....	A-1
Summary of Federal fiscal operations.....	1
Budget receipts and expenditures.....	2
Trust account and other transactions.....	9
Cash income and outgo.....	19
Account of the Treasurer of the United States.....	25
Debt outstanding.....	27
Statutory debt limitation.....	32
Public debt operations.....	33
United States savings bonds.....	57
Ownership of Federal securities.....	62
Treasury survey of ownership of Federal securities.....	64
Market quotations on Treasury securities.....	68
Average yields of long-term bonds.....	71
Internal revenue collections.....	73
Monetary statistics.....	75
International financial statistics.....	79
Capital movements.....	80
Foreign currencies acquired without purchase with dollars.....	91
Cumulative table of contents.....	93



## Reporting Bases

Data on receipts, expenditures, and debt which appear in the "Treasury Bulletin" are based largely on two Treasury financial reports, the "Daily Statement of the United States Treasury" and the "Monthly Statement of Receipts and Expenditures of the United States Government." Certain monetary statistics are based at least in part on the "Circulation Statement of United States Money." Where these statements are given as sources for individual tables, they are cited by name only. Their respective reporting bases are described below. For other data in the Bulletin, information on sources or reporting bases is given in connection with the tables themselves.

The monthly statement of receipts and expenditures was first published for February 1954, and replaced the daily statement as the primary source of information on budget results and other receipt and expenditure data classified by type of account. At the same time, the daily statement was changed to a statement of cash deposits and withdrawals affecting the account of the Treasurer of the United States. Both publications have provided comparative figures on their respective bases from the beginning of the fiscal year 1953. The announcement of February 17, 1954, with respect to these reporting changes may be found in the April 1954 issue of the Bulletin.

The monthly statement shows all receipts and expenditures of the Government, including those made from cash accounts held outside the United States Treasury. The information is compiled from reports by the Treasurer of the United States and by all other collecting and disbursing agencies, including those agencies which maintain checking accounts in commercial banks. These reports cover transactions recorded in the accounts of the agencies during the reporting period. The net of the transactions as compiled from these reports is reconciled in the monthly statement to changes in the balance in the Treasurer's account and in cash held outside the Treasurer's account and changes in the public debt outstanding.

Receipts of taxes and customs duties are reported on a collections basis. Other receipts are reported partially on a collections basis and partially on a deposits basis. Expenditures, except interest on the public debt, are reported on the basis of checks issued or cash payments made by disbursing officers. Transactions of an interfund or intragovernmental nature are included on the same basis even though the actual issuance of checks may not be involved. Interest on the public debt is included on an accrual basis beginning with figures for June 1955 and the fiscal year 1955. Prior to that, it was included on a due and payable basis. The same reporting basis as that in the monthly statement provides the fiscal year figures for the Treasury's "Combined Statement of Receipts, Expend-

itures and Balances of the United States Government" and for actual receipts and expenditures in the "Budget of the United States Government."

Beginning with the final statement for the fiscal year 1960, the monthly statement reports totals for net budget receipts and budget expenditures after deduction of certain interfund transactions which are included in the detail of both budget receipts and budget expenditures. The transactions deducted consist of interest payments and minor amounts of certain other payments made by Government agencies to the Treasury. This reporting change was made in accordance with the plan stated in the President's Budget Message of January 18, 1960. It does not affect the surplus or deficit. Figures for earlier periods shown in the Treasury Bulletin were revised to the new reporting basis in the September 1960 issue. The interfund transactions deducted under this procedure do not include payments to the Treasury by wholly owned Government corporations for retirement of their capital stock and for disposition of earnings. These capital transfers have been excluded currently from budget receipts and budget expenditures beginning July 1, 1948, and figures for prior fiscal years back through 1932 were revised accordingly at that time.

The daily statement on the new basis was first issued for February 17, 1954. In the deposits and withdrawals as shown, no distinction is made as to the type of accounts (budget, trust, etc.). The deposits are on the basis of certificates of deposit cleared through the account of the Treasurer of the United States. Total withdrawals are on the basis of checks paid or cash disbursements made out of the Treasurer's account. Some of the withdrawal classifications shown are reported on the basis of mailed reports of checks issued and are adjusted by means of clearing accounts to the total of checks paid. Except for relatively minor amounts, noncash interfund and other intragovernmental transactions are excluded. The public debt figures in the daily statement also are on a "clearance" basis, with the exception of those issuance and retirement transactions reported on the basis of telegrams from Federal Reserve Banks. Noncash debt transactions are included, however.

The daily statement before February 17, 1954, covered not only transactions cleared through the Treasurer's account but also certain Government agency transactions which were handled through commercial bank accounts, and included noncash interfund and other intragovernmental transactions. It provided information similar to that in the present daily statement with respect to the status of the Treasurer's account, and similar to that in the present end-of-month daily statement with respect to debt issuance, retirement, and amount outstanding. Receipts and expenditures, however, were classified by type of account, and the budget results shown

## Reporting Bases - (Continued)

the daily statement were used as the basis for reflecting the results under the President's budget program as enacted by the Congress.

Receipts were on the basis of deposits as they cleared the Treasurer's account. Expenditures cleared through the Treasurer's account were reported on two successive bases. Through 1946 they were on the basis of checks paid by the Treasurer of the United States. Beginning with 1947, expenditures made through the facilities of the Treasury Department's Division of Disbursement were on the basis of checks issued, while certain others, principally those of the Department of Defense and its predecessor organizations, were on the basis of checks paid. Transactions han-

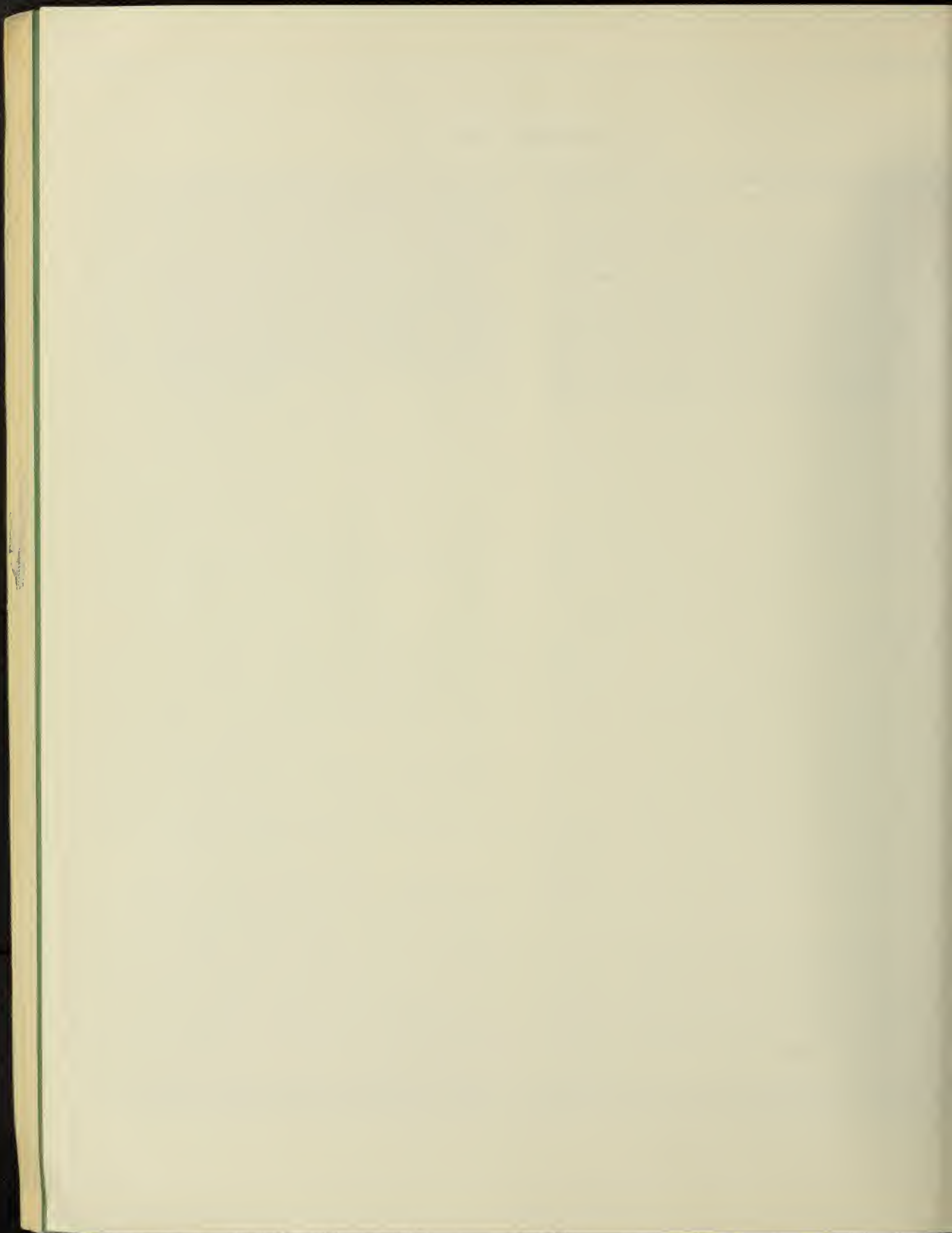
dled through commercial bank accounts, consisting of market transactions in public debt and guaranteed securities, were as reported by the agencies. Interest on the public debt was included on a due and payable basis beginning with November 1949 and on a checks-paid basis prior to that time.

The circulation statement reflects transactions through the Treasurer's account which affect monetary stocks of gold and silver and the amounts of coin and currency in the money supply of the country. It is issued later than the daily statement, however, and the figures are based on transactions consummated during the reporting period even though some may not have cleared the Treasurer's account during that period.

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Note: Where calculations have been made from unrounded figures, the details may not check to the totals shown.





## Treasury Financing Operations

## Exchange Offering

An exchange offering of three new Treasury securities for the three issues maturing May 15 and June 15 in the aggregate of \$11.7 billion was announced by the Treasury on April 26, 1962. Holders of the maturities were given the option of exchanging them for a like face amount of any or all of the securities offered. The subscription books for the new securities were open from April 30 through May 2. Cash subscriptions were not received.

The exchange options consisted of:

3-1/4 percent 1-year certificates of indebtedness, dated May 15, 1962, and maturing May 15, 1963, at par; or

3-5/8 percent 3 3/4-year Treasury notes, dated May 15, 1962, and maturing February 15, 1966, at 99.80 to yield about 3.68 percent to maturity; or

3-7/8 percent 9 1/2-year Treasury bonds dated May 15, 1962, and maturing November 15, 1971, at 99.50 to yield about 3.94 percent to maturity.

Subscriptions accepted totaled approximately \$11,003 million, leaving \$680 million to be paid in cash. Preliminary results are shown in the accompanying table.

December 15, 1961, to May 15, 1962, and the discount on the new notes and bonds. When the bonds in bearer form were surrendered in exchange, coupons dated June 15, 1962, were required to be attached. Interest on registered bonds was paid, as on the notes, by check or credit. The adjustments paid to those exchanging the maturing bonds are shown below.

New issues exchanged	Credits per \$1,000		
	Accrued interest to May 15, 1962 on the 2-1/4% bonds	Discount on the new securities	Amount paid to the subscriber
3-1/4% certificates, B-1963...	\$9.33379	-	\$9.33379
3-5/8% notes, B-1966.....	9.33379	\$2.00	11.33379
3-7/8% bonds of 1971.....	9.33379	5.00	14.33379

Interest on the new 3-1/4 percent certificates will be paid semiannually on November 15, 1962, and on May 15, 1963. Interest on the new notes will be paid at the rate of 3-5/8 percent on a semiannual basis on August 15, 1962, and thereafter on February 15 and August 15 in each year until their maturity. Interest on the 3-7/8 percent bonds

Maturing securities eligible for exchange		Results of exchange offering p					Maturing securities held by -	
		Securities issued in exchange				Payable in cash		
Description	Total outstanding April 30, 1962	Total	3-1/4% certificates of indebtedness, B-1963	3-5/8% notes, B-1966	3-7/8% bonds of 1971		Federal Reserve Banks and Government investment accounts	Commercial banks 1
(In millions of dollars)								
3% certificates, Series A-1962, maturing May 15, 1962.....	5,509	5,408	3,807	1,136	465	101	1,776	1,954
4% notes, Series E-1962, maturing May 15, 1962.....	2,211	2,055	929	842	284	156	151	988
2-1/4% bonds of 1959-62, dated June 1, 1945, maturing June 15, 1962.....	3,963	3,540	1,949	1,136	455	423	484	1,208
Total.....	11,683	11,003	6,685	3,114	1,204	680	2,411	4,150

<sup>1/</sup> As reported in the Treasury Survey of Ownership, March 31, 1962.  
p Preliminary.

Holders exchanging the two securities maturing May 15, 1962, for the new 3-5/8 percent notes and 3-7/8 percent bonds were paid, respectively, \$2.00 and \$5.00 per \$1,000, representing the discount on these securities. Coupons dated May 15, 1962, on the two maturities in bearer form exchanged for the new securities were to be detached by holders and cashed when due. Interest on registered notes was paid by check or credit.

Adjustments paid to holders exchanging the maturing 2-1/4 percent bonds included accrued interest from De-

cember 15, 1961, to May 15, 1962, and there-  
after on May 15 and November 15 until maturity.

The new notes and bonds were issued in bearer form with interest coupons attached, or registered as to principal and interest. The new certificates were issued in bearer form only. The certificates and notes were issued in denominations of \$1,000, \$5,000, \$10,000, \$100,000, \$1,000,000, \$100,000,000, and \$500,000,000. The bonds were issued in denominations of \$500, \$1,000, \$5,000, \$10,000, \$100,000, and \$1,000,000.



## Treasury Financing Operations - (Continued)

Weekly Bills Increased

New issues of Treasury 13-week and 26-week bills in April totaled \$7.2 billion, refunding maturities of \$6.8 billion and supplying \$0.4 billion of new money. The increases in various weekly bill offerings over the amounts maturing since the beginning of the fiscal year have provided \$1.6 billion in cash. The new April bills consisted of four 91-day issues of \$1.2 billion each and four 182-day issues of \$0.6 billion each. Average rates of discount on the new bills were as follows:

13-week (Additional amount of bills of original maturity of 26 weeks)			26-week	
Date of -		Approximate equivalent annual average rate	Date of issue	Approximate equivalent annual average rate
Additional issue	Original issue			
1962	1962		1962	
Apr. 5	Jan. 4	2.757%	Apr. 5	2.875%
12	11	2.720	12	2.814
19	18	2.723	19	2.825
26	25	2.740	26	2.837

Note: Details of Treasury market financing operations are shown elsewhere in this issue of the Bulletin in the tables on public debt operations.

## SUMMARY OF FEDERAL FISCAL OPERATIONS

(In millions of dollars)

Period	Budget receipts and expenditures			Net of trust account and other transactions 2/	Clearing account, etc. 3/	Net increase in public debt, or decrease (-)	Net increase in Treasurer's account balance, or decrease (-)	Levels, end of period				
	Net receipts 1/	Expenditures 1/	Surplus, or deficit (-)					Treasurer's account balance	Public debt	Guaranteed securities	Total Federal securities	Subject to limitation 4/
Fiscal years:												
1948 2/.....	41,375	32,955	8,419	-294	-507	-5,994	1,624	4,932	252,292	73	252,366	251,542
1949 2/.....	37,663	39,474	-1,811	-495	366	478	-1,462	3,470	252,770	27	252,798	252,028
1950.....	36,422	39,544	-3,122	99	483	4,587	2,047	5,517	257,357	20	257,377	256,652
1951.....	47,480	43,970	3,510	679	-214	-2,135	1,839	7,357	255,222	29	255,251	254,567
1952.....	61,287	65,303	-4,017	147	-401	3,883	-388	6,969	259,105	46	259,151	258,507
1953.....	64,671	74,120	-9,449	435	-250	6,966	-2,299	4,670	266,071	52	266,123	265,522
1954.....	64,420	67,537	-3,117	328	-303	5,189	2,096	6,766	271,260	81	271,341	270,790
1955.....	60,209	64,389	-4,180	231	284	3,115	-551	6,216	274,374	44	274,418	273,915
1956.....	67,850	66,224	1,626	-194	522	-1,623	331	6,546	272,751	74	272,825	272,361
1957.....	70,562	68,966	1,596	195	-523	-2,224	-956	5,590	270,527	107	270,634	270,188
1958.....	68,550	71,369	-2,819	633	530	5,816	4,159	9,749	276,343	101	276,444	276,013
1959.....	67,915	80,342	-12,427	-329	-6	8,363	-4,399	5,350	284,706	111	284,817	284,398
1960.....	77,763	76,539	1,224	-50	-145	1,625	2,654	8,005	286,331	140	286,471	286,065
1961.....	77,659	81,515	-3,856	-602	507	2,640	-1,311	6,694	288,971	240	289,211	288,862
1962 (Est.)...	82,100	89,075	-6,975	33	-151	6,399	-694	6,000	295,370	465	295,835	295,495
1963 (Est.)...	93,000	92,537	463	-248	234	-450	-	6,000	294,920	649	295,569	295,239
Calendar years:												
1948.....	40,800	35,559	5,241	-229	199	-4,100	1,111	4,208	252,800	55	252,854	252,057
1949.....	37,464	41,056	-3,592	-502	234	4,331	471	4,679	257,130	30	257,160	256,413
1950.....	37,235	37,657	-422	311	87	-423	-447	4,232	256,708	24	256,731	256,026
1951.....	52,877	56,236	-3,358	815	-106	2,711	62	4,295	259,419	42	259,461	258,794
1952.....	64,705	70,547	-5,842	-41	-319	7,973	1,770	6,064	267,391	54	267,445	266,821
1953.....	63,654	72,811	-9,157	101	-209	7,777	-1,488	4,577	275,168	76	275,244	274,671
1954.....	60,938	64,622	-3,683	739	-34	3,582	603	5,180	278,750	34	278,784	278,256
1955.....	63,119	65,891	-2,771	-259	376	2,019	-635	4,545	280,769	53	280,822	280,348
1956.....	70,616	66,838	3,779	267	-21	-4,141	-117	4,427	276,628	103	276,731	276,276
1957.....	71,749	71,157	592	1,092	224	-1,730	179	4,606	274,898	104	275,002	274,564
1958.....	68,262	75,349	-7,088	-691	109	8,025	355	4,961	282,922	109	283,031	282,607
1959.....	72,738	79,778	-7,040	23	-237	7,875	622	5,583	290,798	127	290,925	290,513
1960.....	79,518	77,565	1,953	-698	154	-581	828	6,411	290,217	156	290,373	289,971
1961.....	78,157	84,463	-6,306	234	204	5,952	83	6,494	296,169	330	296,499	296,061
Months:												
1960-July.....	3,128	6,172	-3,044	-95	125	2,008	-1,006	6,998	288,338	134	288,472	288,068
Aug.....	6,454	6,803	-349	-567	-521	334	-1,104	5,894	288,672	157	288,829	288,425
Sept.....	8,981	6,793	2,188	-124	607	-249	2,423	8,317	288,423	161	288,584	288,181
Oct.....	2,823	6,829	-4,006	80	217	2,063	-1,645	6,672	290,487	159	290,646	290,244
Nov.....	6,300	6,773	-473	368	-663	-73	-841	5,831	290,414	153	290,567	290,165
Dec.....	7,643	6,847	796	-221	202	-197	580	6,411	290,217	156	290,373	289,971
1961-Jan.....	4,846	6,470	-1,624	-185	408	-181	-1,582	4,829	290,036	160	290,196	289,796
Feb.....	6,537	6,236	301	712	-58	508	1,463	6,292	290,544	196	290,740	290,340
Mar.....	8,524	7,012	1,512	-629	692	-3,072	-1,498	4,794	287,471	211	287,682	287,284
Apr.....	5,125	6,450	-1,325	24	25	516	-761	4,034	287,987	219	288,206	287,809
May.....	6,467	7,169	-702	49	-377	2,158	1,128	5,162	290,146	225	290,371	289,975
June.....	10,831	7,961	2,870	-14	-149	-1,175	1,532	6,694	288,971	240	289,211	288,862
July.....	2,982	6,322	-3,340	-66	-129	3,433	-101	6,593	292,404	239	292,643	292,199
Aug.....	6,367	7,631	-1,265	-120	-498	1,310	-572	6,020	293,714	249	293,964	293,521
Sept.....	8,945	6,771	2,174	44	682	35	2,936	8,956	293,750	271	294,020	293,579
Oct.....	3,141	7,796	-4,655	-154	140	1,911	-2,759	6,197	295,660	299	295,959	295,520
Nov.....	6,424	7,485	-1,060	317	-543	1,350	63	6,261	297,011	315	297,325	296,886
Dec.....	7,967	7,160	807	258	10	-842	234	6,494	296,169	330	296,499	296,061
1962-Jan.....	5,357	7,395	-2,038	-152	333	345	-1,513	4,981	296,513	347	296,860	296,422
Feb.....	6,729	6,858	-129	381	-78	470	644	5,626	296,983	371	297,354	296,917
Mar.....	9,104	7,749	1,356	-145	978	-896	1,293	6,919	296,088	402	296,489	296,054
Apr.....	5,754	7,289	-1,535	132	-384	864	-924	5,995	296,952	405	297,357	296,922

Source: Actual figures through the fiscal year 1952 and the calendar year 1953 are from the daily Treasury statement, and thereafter from the monthly statement of receipts and expenditures of the Government (for explanation of reporting bases, see page II); estimates are from the 1963 Budget document, released January 18, 1962, including effects of proposed legislation. More detail for data on this page will be found in succeeding tables.

1/ Fiscal year figures beginning with the September 1960 issue of the Treasury Bulletin, and calendar year figures beginning with the June 1961 issue exclude certain interfund transactions from both net budget receipts and budget expenditures (see pages II, 2, and 4). Figures previously published for these series have been revised to the new reporting basis. The change does not affect the budget surplus or deficit.

2/ Excess of receipts, or expenditures (-). For detail, see pages 9 - 13.

3/ For checks outstanding and telegraphic reports from Federal Reserve Banks; public debt interest accrued and unpaid beginning with June

and the fiscal year 1955 (previously included from November 1949 as interest checks and coupons outstanding); also deposits in transit and changes in cash held outside the Treasury and in certain other accounts beginning with the fiscal year 1954. Net increase, or decrease (-).

4/ For current month detail and list of acts, see section on "Statutory Debt Limitation" in each issue of the Bulletin. The limitations in effect during the period covered by this table and the date when each became effective are as follows: \$275 billion, on June 26, 1946; \$281 billion, on August 28, 1954; \$278 billion, on July 1, 1956; \$275 billion, on July 1, 1957; \$280 billion, on February 26, 1958; \$288 billion, on September 2, 1958; \$290 billion, on June 30, 1959; \$295 billion, on July 1, 1959; \$293 billion, on July 1, 1960; and \$298 billion, on July 1, 1961. From March 13, 1962, through June 30, 1962, the limit is \$300 billion. Thereafter it will revert to \$285 billion.

5/ Transactions of the Foreign Economic Cooperation Trust Fund, established under Section 114 (f) of the Economic Cooperation Act of 1948 (62 Stat. 150), are consolidated with budget expenditures.



## BUDGET RECEIPTS AND EXPENDITURES

Table 1.- Receipts by Principal Sources

(In millions of dollars)

Fiscal year or month	(in millions of dollars)													Customs	Miscel- laneous receipts
	Income taxes				Employment taxes				Estate and gift taxes	Excise taxes 5/	Taxes not otherwise classi- fied	Total internal revenue			
	Corpo- ration	Individual		Total income taxes	For old-age and disability insurance 1/ 2/	For rail- road re- tirement 3/	For un- employ- ment insurance 4/	Total employ- ment taxes							
		Not withheld 1/	Withheld 1/												
1954.....	21,523	10,747	21,635	53,906	4,537	603	285	5,425	945	10,014	9	70,300	562	2,311	
1955.....	18,265	10,396	21,254	49,915	5,340	600	280	6,220	936	9,211	7	66,289	606	2,559	
1956.....	21,299	11,322	24,012	56,633	6,337	634	325	7,296	1,171	10,004	5	75,109	705	3,006	
1957.....	21,531	12,302	26,728	60,560	6,634	616	330	7,581	1,378	10,638	5/ 15	80,172	754	2,749	
1958.....	20,933	11,528	27,041	59,102	7,733	575	336	8,644	1,411	10,814	7	79,978	800	3,196	
1959.....	18,092	11,733	29,001	58,826	8,004	525	324	8,854	1,353	10,760	5	79,798	948	3,158	
1960.....	22,179	13,271	31,675	67,125	10,211	607	341	11,159	1,626	11,865	-	91,775	1,123	4,064	
1961.....	21,765	13,175	32,978	67,918	11,586	571	345	12,502	1,916	12,064	-	94,401	1,008	4,082	
1962 (Est.)..	22,200	13,645	36,325	72,170	11,949	597	476	13,022	2,110	12,842	-	100,144	1,241	3,526	
1963 (Est.)..	27,400	14,245	40,225	81,870	13,809	624	976	15,409	2,345	13,418	-	113,042	1,346	4,194	
1961-July....	520	245	1,235	2,000	291	14	1	306	147	975	-	3,428	91	260	
Aug.....	382	161	4,654	5,197	1,736	84	1	1,821	158	1,197	-	8,373	98	242	
Sept.....	3,251	2,017	2,662	7,930	828	55	1	884	148	983	-	9,945	90	249	
Oct.....	408	215 6/	1,399 6/	2,021	239 6/	1	1	241	142	1,102	-	3,507	105	198	
Nov.....	377	123	4,767	5,268	1,189	76	1	1,266	126	1,123	-	7,783	106	118	
Dec.....	3,322	428	2,935	6,685	458	47	1	505	152	1,013	-	8,355	88	537	
1962-Jan.....	466	2,325 6/	1,245 6/	4,036	294 6/	11	48	353	192	1,009	-	5,591	100	269	
Feb.....	400	786	5,124	6,310	1,620	81	379	2,080	133	967	-	9,489	85	198	
Mar.....	5,879	832	2,896	9,607	1,119	50	19	1,188	155	1,140	-	12,089	104	161	
Apr.....	445	4,330 6/	1,017 6/	5,793	729 6/	13	3	745	313	959	-	7,810	99	243	
1962 to date.	15,450	11,463	27,935	54,847	8,504	432	453	9,389	1,667	10,469	-	76,371	967	2,476	

Fiscal year or month	Total budget receipts	Less: Refunds of receipts 7/					Less: Transfers of tax receipts to -					Budget receipts net of re- funds and transfers to trust accounts	Less: Inter- fund trans- actions 13/	Net budget receipts 14/
		Internal Revenue applicable to		Customs	Other	Total refunds	FOASI Trust Fund 8/	Federal Disability Insurance Trust Fund 9/	Railroad Retire- ment Account 10/	Unemploy- ment Trust Fund 11/	High- way Trust Fund 12/			
		Budget accounts	Trust accounts											
1954.....	73,173	3,345	-	20	11	3,377	4,537	-	603	-	-	64,655	235	64,420
1955.....	69,454	3,400	-	22	4	3,426	5,040 15/	-	599	-	-	60,390	181	60,209
1956.....	78,820	3,653	-	23	8	3,684	6,337	-	634	-	-	68,165	315	67,850
1957.....	83,675	3,894	-	20	3	3,917	6,301	333	616	-	1,479	71,029	467	70,562
1958.....	83,974	4,413	-	18	2	4,433	6,870	863	575	-	2,116	69,117	567	68,550
1959.....	83,904	4,907	-	23	3	4,933	7,158	847	525	-	2,171	68,270	355	67,915
1960.....	96,962	5,024	-	18	2	5,045	9,272	939	607	-	2,642	78,457	694	77,763
1961.....	99,491	5,725 16/	224 16/	25	2	5,976 16/	10,537 16/	953 16/	571	343 16/	2,798 16/	78,313	654	77,659
1962 (Est.)...	104,910	5,973	257	26	2	6,258	10,863	967	597	473	2,997	82,756	656	82,100
1963 (Est.)...	118,581	6,073	257	26	2	6,358	12,669	1,019	624	973	3,246	93,693	693	93,000
1961-July....	3,779	176	*	2	*	178	266	25	14	1	253	3,042	59	2,982
Aug.....	8,713	200	4	3	*	208	1,589	147	84	1	269	6,416	49	6,367
Sept.....	10,285	183	*	3	*	186	760	69	55	*	267	8,948	3	8,945
Oct.....	3,811	159	*	3	*	162	212 6/	27 6/	1	1	258	3,149	9	3,141
Nov.....	8,007	8	76	2	*	86	1,094	95	76	1	231	6,425	1	6,424
Dec.....	8,980	64	*	3	*	67	418	40	47	*	255	8,153	186	7,967
1962-Jan.....	5,959	-72 17/	142	3	*	73	141 6/	11 6/	11	48	233	5,442	84	5,357
Feb.....	9,773	693	48	2	*	743	1,489	131	81	379	207	6,744	16	6,729
Mar.....	12,354	1,810	*	2	*	1,813	1,031	88	50	19	248	9,106	2	9,104
Apr.....	8,153	1,414	*	2	*	1,417	672 6/	58 6/	13	3	230	5,761	7	5,754
1962 to date.	79,814	4,636	271	24	1	4,932	7,672	690	432	451	2,451	63,186	415	62,771

Source: Actual figures are from the monthly statement of receipts and expenditures of the Government (for explanation of reporting bases see page II); estimates are from the 1963 Budget document, released January 18, 1962, including effects of proposed legislation.

1/ The distribution of receipts between individual income taxes and old-age and disability insurance taxes is made in accordance with provisions of Sec. 201 of the Social Security Act, as amended (42 U.S.C. 401), for transfer to the Federal Old-Age and Survivors Insurance Trust Fund (see footnote 8), and also for transfer to the Federal Disability Insurance Trust Fund (see footnote 9).

2/ Taxes on employers and employees under the Federal Insurance Contributions Act, as amended (26 U.S.C. 3101-3125), and tax on self-employed individuals under the Self-Employment Contributions Act, as

amended (26 U.S.C. 1401-1403). The Social Security Act Amendments of 1956, approved August 1, 1956, increased the rates of tax applicable to wages paid and taxable years beginning after December 31, 1956, to provide for disability insurance.

3/ Taxes on carriers and their employees under the Railroad Retirement Tax Act, as amended (26 U.S.C. 3201-3233).

4/ Tax on employers of 4 or more under the Federal Unemployment Tax Act, as amended (26 U.S.C. 3301-3308); with respect to services performed before January 1, 1956, the tax was imposed on employers of 8 or more.

5/ For further detail, see tables under "Internal Revenue Collections." Beginning 1957, includes collections under increased rates in the Highway Revenue Act of 1956 (see footnote 12).

Remaining footnotes on following page.

## BUDGET RECEIPTS AND EXPENDITURES

Table 2.- Detail of Miscellaneous Receipts by Major Categories

(In millions of dollars)

Fiscal year or month	Total	Interest	Dividends and other earnings	Realization upon loans and investments	Recoveries and refunds	Sale of Government property	Sale of products	Seigniorage	Fees for permits and licenses	Fees and other charges for services, etc.	Rents	Royalties	Fines, penalties, and forfeitures	Other 1/	Adjustment to monthly statement 2/
1954.....	2,311	458	361	240	323	221	221	73	45	208	83	59	13	5	-
1955.....	2,559	408	252	274	410	363	253	29	47	225	212	66	15	5	-
1956.....	3,006	554	291	296	471	480	313	23	49	194	194	69	66	5	-
1957.....	2,749	628	438	328	266	387	312	49	49	160	28	79	20	6	-
1958.....	3,196	745	674	328	322	345	304	59	53	161	86	90	23	5	-
1959.....	3,158	601	506	587	343	325	350	44	54	133	93	93	23	8	-
1960.....	4,064	967	1,111	436	114	392	374	53	57	111	325	96	16	12	-
1961.....	4,082	942	805	1,012	182	343	330	55	81	100	94	114	14	11	-
1962 (Est.).....	3,526	947	751	407	109	344	360	67	62	104	227	120	13	13	-
1963 (Est.).....	4,194	978	804	668	133	370	390	40	255	107	307	124	12	6	-
1961-July.....	260	70	63	58	10	12	19	3	4	6	6	8	*	*	*
Aug.....	242	51	60	33	11	20	55	8	5	7	6	-17	1	2	*
Sept.....	249	7	63	93	6	26	21	7	3	7	4	9	1	4	*
Oct.....	198	7	58	37	5	25	23	9	4	11	6	9	2	2	*
Nov.....	118	4	77	-43	9	15	26	3	5	7	6	8	1	1	-1
Dec.....	537	315	60	56	18	18	28	7	3	8	10	9	1	2	*
1962-Jan.....	269	87	49	25	10	23	50	6	4	11	8	-6	1	*	*
Feb.....	198	22	56	24	16	14	32	3	6	7	7	9	1	*	+1
Mar.....	161	3	56	24	6	12	24	2	5	9	8	12	1	1	*
1962 to date....	2,233	566	541	308	91	164	278	47	41	73	62	42	8	12	*

Source: Actual figures are from reports to the Treasury Department by disbursing officers and administrative agencies, on the monthly statement reporting basis (see page II); estimates are from the 1963 Budget document, released January 18, 1962, including effects of proposed legislation.

1/ Consists of miscellaneous taxes (principally the tonnage tax on foreign

vessels entering U. S. ports), bullion charges, and gifts and contributions.

2/ Difference between the total shown in the monthly statement of receipts and expenditures of the Government (based on preliminary reports) and that from final accounts of disbursing officers.

\* Less than \$500,000.

## Footnotes to Table 1 - (Continued)

6/ Includes adjustments as follows for: Income taxes not withheld, October -\$2 million, January -\$6 million, and April -\$450 million; income taxes withheld, October +\$109 million, January -\$47 million, and April +\$74 million; transfers to Federal Old-Age and Survivors Insurance Trust Fund, October -\$105 million, January +\$49 million, and April +\$348 million; and transfers to Federal Disability Insurance Trust Fund, October -\$2 million, January +\$3 million, and April +\$29 million. See also footnote 8.

7/ Interest on refunds is included in expenditures in Table 3.

8/ Amounts appropriated to the Federal Old-Age and Survivors Insurance Trust Fund are equivalent to the amounts of taxes collected and deposited for old-age insurance. Amounts transferred currently for appropriation to the trust fund are based on estimates of old-age insurance tax receipts made by the Secretary of the Treasury (42 U.S.C. 401 (a)), and are adjusted in later transfers on the basis of wage and self-employment income records maintained in the Social Security Administration. The amount of old-age insurance tax refunds is reimbursed to the general fund by the trust fund.

9/ The Federal Disability Insurance Trust Fund was established by the Social Security Act Amendments of 1956, approved August 1, 1956 (42 U.S.C. 401 (b)). The act appropriated to the trust fund amounts equivalent to specified percentages of the wages and self-employment income, respectively, which are taxed for old-age insurance, and provided that the amounts appropriated should be transferred from time to time to the trust fund on the same basis as transfers to the Federal Old-Age and Survivors Insurance Trust Fund. Rates of tax were increased by the percentages appropriated to the Federal Disability Insurance Trust Fund, the increase being applicable to wages paid and taxable years beginning after December 31, 1956.

10/ Amounts are appropriated to the Railroad Retirement Account equal to the amount of taxes under the Railroad Retirement Tax Act deposited in the Treasury, less refunds, during each fiscal year (65 Stat. 222 and 66 Stat. 371) and transfers are made currently. Figures for 1954 exclude the Government's contribution for creditable military service (45 U.S.C. 228c-1 (n)).

11/ The Employment Security Act of 1960, approved September 13, 1960 (74 Stat. 970) established in the Unemployment Trust Fund an administration account, and appropriated for credit to that account, beginning

with the fiscal year 1961, amounts equivalent to taxes collected and deposited under the Federal Unemployment Tax Act. The tax receipts are transferred currently on the basis of estimates by the Secretary of the Treasury, with later adjustments as necessary. From that account are to be paid the administrative expenses of the employment security program. Previously the corresponding amounts were included, respectively, in budget receipts and budget expenditures. Refunds of taxes are to be reimbursed from the administration account.

12/ The Highway Revenue Act of 1956, approved June 29, 1956 (23 U.S.C. 120, Note) established a Highway Trust Fund from which are to be made, as provided by appropriation acts, Federal-aid highway expenditures after June 30, 1956, and before July 1, 1972. The act appropriated to this fund amounts equivalent to specified percentages of receipts from certain excise taxes on motor fuels, motor vehicles, tires and tubes, and use of certain vehicles, and provided that the amounts appropriated should be transferred currently to the trust fund on the basis of estimates by the Secretary of the Treasury with proper adjustments to be made in subsequent transfers. The use tax was imposed by the act and rates were increased for the other taxes. Previous to the fiscal year 1957 corresponding excise tax receipts were included in net budget receipts and Federal-aid highway expenditures were included in budget expenditures.

13/ For content, see Table 4. These transactions are included in the detail of both budget receipts and budget expenditures, but are deducted from the totals (see Reporting Bases, p. II).

14/ Figures in this column differ from those published under the same caption prior to the September 1960 Treasury Bulletin because of the exclusion of certain interfund transactions (see footnote 14).

15/ Transfers reduced by \$300 million to correct those made earlier on basis of estimates (see footnote 8).

16/ Beginning fiscal 1961, the principal amounts for refunds of employment taxes and certain excise taxes (highway) are excluded from the transfers of tax receipts shown herein, and are now included with refunds of Internal Revenue receipts, applicable to trust accounts.

17/ Reflects gross amounts based on reimbursements by trust accounts for refunds of taxes which were made in previous months or fiscal years.

\* Less than \$500,000.



## BUDGET RECEIPTS AND EXPENDITURES

Table 3.- Expenditures by Agencies

(In millions of dollars)

Fiscal year or month	Legislative Branch	Judiciary	Executive Office of the President	Funds appropriated to the President	Independent offices	General Services Administration	Housing and Home Finance Agency	Agriculture Department	Commerce Department	Defense Department	
										Military	Civil functions
1954.....	59	28	9	5,282	6,473 <sup>1/</sup>	806	-615	2,915	1,000	40,336	605
1955.....	65	30	9	4,381	6,791	973	129	4,636	1,077	35,532	548
1956.....	85	37	10	4,473	6,982	523	39	5,177	1,293	35,791	573
1957.....	97	39	10	4,115	7,707 <sup>2/</sup>	570	-23	5,006	562 <sup>3/</sup>	38,439	639
1958.....	99	44	11	4,081	8,305	425	199	4,875	645	39,062	733
1959.....	118	47	56	4,109	9,315	359	1,152	7,091	382	41,233	807
1960.....	126	49	56	1,757 <sup>4/</sup>	9,013 <sup>4/</sup>	408	309	5,419	539	42,824	902
1961.....	134	52	70	1,808	10,291	387	502	5,929	498	44,677	971
1962 (Est.).....	161	59	32	2,171	11,132	501	940	7,177	650	48,250	1,015
1963 (Est.).....	148	63	22	2,421	11,948	578	1,383	6,709	815	49,700	1,071
1961-July.....	12	4	6	121	836	24	107	520	66	3,205	64
August.....	16	4	7	153	1,105	40	64	763	43	3,808	98
September.....	10	4	3	157	863	43	14	482	43	3,647	92
October.....	13	5	-1	114	963	36	128	989	61	3,837	99
November.....	14	4	2	161	946	32	118	539	46	4,035	93
December.....	12	5	1	160	893	47	-1	605	43	4,072	78
1962-January.....	16	5	2	162	991	51	51	447	45	4,044	75
February.....	11	4	2	139	978	27	99	426	51	3,865	67
March.....	12	5	2	195	971	41	34	542	43	4,338	71
April.....	11	6	2	190	1,063	29	11	403	63	4,046	77
1962 to date.....	126	47	25	1,724	9,608	371	625	5,716	504	38,899	813

Fiscal year or month	Health, Education, and Welfare Department	Interior Department	Justice Department	Labor Department	Post Office Department 5/	State Department	Treasury Department			District of Columbia 7/	Total by agencies	Less: Interfund transactions 8/	Total budget expenditures 9/
							Interest		Other				
							On public debt 6/	On refunds of taxes					
1954.....	1,981	535	183	355	312	156	6,382	83	873	13	67,772	235	67,537
1955.....	1,993	515	182	394	356	136	6,370	62	368 1/	22	64,570	181	64,389
1956.....	2,071	512	216	412	463	142	6,787	54	879	22	66,540	315	66,224
1957.....	2,295	572	214	418	518	179	7,244	57	748	26	69,433 2/ 3/	467	68,966
1958.....	2,645	666	229	567	674	206	7,607	74	765	25	71,936	567	71,369
1959.....	3,092	751	250	1,016	774	272	7,593	69	2,178 10/	31	80,697	355	80,342
1960.....	3,403	690	258	549	525	247	9,180	76	875	28	77,233	694	76,539
1961.....	3,685	801	284	831 11/	914	258	8,957	83	987 10/	50	82,169	654	81,515
1962 (Est.)....	4,469	873	298	563	853	453	8,900	88	985	90	89,732 12/	656	89,075 12/
1963 (Est.)....	5,183	1,031	304	386	261	342	9,300	88	1,043	85	93,230 12/	693	92,537 12/
1961-July.....	325	66	23	50	7	80	765	8	74	20	6,381	59	6,322
August....	418	106	25	78	93	25	730	9	91	3	7,681	49	7,631
September..	313	92	29	53	87	20	727	9	77	9	6,774	3	6,771
October...	361	88	22	74	29	39	713	5	225	2	7,805	9	7,796
November..	339	74	22	125	46	18	740	4	123	4	7,485	1	7,485
December..	320	68	25	103	32	20	781	6	75	2	7,346	186	7,160
1962-January...	421	63	24	99	30	31	803	5	102	11	7,480	84	7,395
February..	369	77	23	-221	87	26	755	5	77	8	6,873	16	6,858
March.....	370	72	35	54	141	12	733	4	77	*	7,751	2	7,749
April.....	351	61	19	51	45	12	777	3	75	1	7,296	7	7,289
1962 to date...	3,586	768	245	466	598	284	7,523	58	824	62	72,872	415	72,456

Source: Actual figures are from the monthly statement of receipts and expenditures of the Government (for explanation of reporting bases, see page II); estimates are from the 1963 Budget document, released January 18, 1962, including effects of proposed legislation.

Note: Figures in this table are for agencies as constituted at the time the expenditures were made, and therefore do not necessarily represent functions which are comparable over a period of time. For expenditures by functions on a consistent basis, see Table 6. Agency shifts are reflected in this table as follows: Beginning 1955, Federal Home Loan Bank Board from "Housing and Home Finance Agency" to "Independent offices," and Reconstruction Finance Corporation as indicated in footnote 1; beginning 1957, Alaska Road Construction from "Interior Department" to "Commerce Department," and Federal intermediate credit banks and production credit corporations as indicated in footnote 2; beginning 1958, Federal Facilities Corporation (remaining functions) from "Treasury Department" to "General Services Administration," and Informational Media Guaranty Fund from "Funds appropriated to the

President" to "Independent offices"; beginning 1959, Federal Civil Defense Administration from "Independent offices" to "Executive Office of the President," and the former Civil Aeronautics Administration and the Civil Aeronautics Board from "Commerce Department" to "Independent offices"; beginning 1960, military assistance from "Funds appropriated to the President" to "Defense Department, military," pursuant to budgeting instruction in the Mutual Security Act of 1959, approved July 24, 1959 (22 U.S.C. 1813).

<sup>1/</sup> Reconstruction Finance Corporation is included under "Independent offices" through 1954, and under "Treasury Department" beginning 1955, except functions transferred to Export-Import Bank, Federal National Mortgage Association, General Services Administration, and Small Business Administration. The corporation was abolished at the close of June 30, 1957, by Reorganization Plan No. 1 of 1957, and its remaining functions were transferred to the Housing and Home Finance Administrator, Administrator of General Services, Administrator of Small Business Administration, and Secretary of the Treasury.

Remaining footnotes on following page.

## BUDGET RECEIPTS AND EXPENDITURES

**Table 4.- Interfund Transactions Excluded from Both Net Budget Receipts and Budget Expenditures**  
(In millions of dollars)

Fiscal year or month	Total	Interest payments to the Treasury 1/										Reimbursement by Panama Canal Company 7/	Federal intermediate credit banks' franchise tax 8/	Charges for audits of various agencies
		Total interest	Commodity Credit Corp.	Export-Import Bank of Washington 2/	Housing and Home Finance Agency 3/	Panama Canal Company	Small Business Admin.	Tennessee Valley Authority	Veterans' Administration 4/	Under Defense Production Act 5/	Other 6/			
1954.....	235	228	91	28	82	7	*	1	4	8	8	6	*	1
1955.....	181	173	60	26	51	11	*	1	6	15	3	7	*	1
1956.....	315	297	175	25	48	17	1	*	8	20	3	17	*	1
1957.....	467	456	340	24	47	6	1	-	10	24	3	10	*	1
1958.....	567	557	421	31	45	11	3	-	14	30	4	9	-	1
1959.....	355	342	181	41	39	9	7	-	19	42	4	12	-	1
1960.....	694	682	465	46	90	9	7	-	23	35	7	11	-	1
1961.....	654	640	410	43	118	9	15	-	32	6	8	13	-	1
1962 (Est.).....	656	642	347	52	149	9	22	-	45	12	7	13	-	1
1963 (Est.).....	693	678	350	53	172	10	29	-	56	-	8	14	-	1
1961-July.....	59	59	*	*	56	-	-	-	-	4	*	-	-	*
August.....	49	49	*	*	14	-	14	-	19	*	1	-	-	*
September....	3	3	1	*	*	-	-	-	-	*	1	-	-	*
October.....	9	5	*	*	*	3	-	-	-	*	2	4	-	-
November.....	1	1	*	*	*	-	-	-	-	*	*	-	-	-
December.....	186	186	152	26	*	-	-	-	-	2	6	-	-	-
1962-January....	84	82	*	*	56	2	-	-	21	2	-	3	-	-
February.....	16	16	*	*	15	-	-	-	-	*	-	-	-	*
March.....	2	2	*	*	1	-	-	-	-	*	*	-	-	*
April.....	7	4	*	*	1	2	-	-	-	*	*	3	-	*
1962 to date.....	415	406	155	27	144	7	14	-	40	8	11	9	-	*

Source: See Table 2.

- 1/ By Government agencies operated as revolving funds; on loans (see "Debt Outstanding," Table 6) and other interest-bearing U. S. investments.  
 2/ Excludes transactions under Defense Production Act.  
 3/ Consists of payments by: Office of the Administrator for college housing, urban renewal, prefabricated housing loans through 1955, and public facility loans beginning 1957; Federal National Mortgage Association; Public Housing Administration; and Federal Housing Administration in 1954.  
 4/ Direct loan program.  
 5/ By various agencies for programs under the Defense Production Act.  
 6/ Consists of payments by: Reconstruction Finance Corporation through 1955; Colorado River Dam Fund, Boulder Canyon project; Virgin Islands

- Corporation; Bureau of Federal Credit Unions beginning 1954; Civil Defense Program Fund beginning 1954; Farmers' Home Administration; Agricultural Credit Insurance Fund (formerly the Farm Tenant Mortgage Insurance Fund) beginning 1956, and the direct loan account, both established pursuant to Title III of the Agricultural Act of 1961, approved August 8, 1961; Informational Media Guaranty Fund beginning 1959; Federal Ship Mortgage Insurance Fund beginning 1960; and St. Lawrence Seaway Development Corporation beginning 1960.  
 7/ For net cost of Canal Zone Government, less tolls on Government vessels, and for part of treaty payment for use of Canal Zone.  
 8/ Realization on the Government's investment.  
 \* Less than \$500,000.

## Footnotes to Table 3.- (Continued)

- 2/ Effective January 1, 1957, the production credit corporations were merged in the Federal intermediate credit banks, pursuant to the Farm Credit Act of 1956, approved July 26, 1956 (12 U.S.C. 1027), and operations of the merged agencies (as mixed-ownership corporations) were classified as trust enterprise funds (see "Trust Account and Other Transactions," Table 3); previously the operations of the banks and the corporations, respectively, were classified as public enterprise funds and were included net in budget expenditures.  
 3/ Beginning 1957, Federal aid for highways is excluded from budget expenditures and included in trust account expenditures (see Table 1).  
 4/ Adjusted for reclassification by which the President's special international program in the amount of \$7 million was shifted from "Funds appropriated to the President" to "Independent Offices."  
 5/ From 1955 through 1959, consists of net expenditures of the Postal Fund, reflecting the change in classification of Post Office transactions to a public enterprise revolving fund basis.  
 6/ Reported on an accrual basis effective June 30, 1955.  
 7/ Consists of Federal payment and loans and advances.  
 8/ For content, see Table 4. These transactions are included in the detail of both budget receipts and budget expenditures, but are deducted from the totals (see Reporting Bases, p. 11).  
 9/ Figures in this column differ from those published under the same caption prior to the September 1960 Treasury Bulletin because of the exclusion of certain interfund transactions (see footnote 8).

- 10/ Includes payments of United States subscriptions to three international financial organizations. In June 1959, pursuant to an act approved June 17, 1959 (22 U.S.C. 286e), an additional \$1,375 million was paid to the International Monetary Fund consisting of \$344 million in gold (see "Monetary Statistics," Table 3) and \$1,031 million in special notes. To the Inter-American Development Bank, as authorized by an act approved August 7, 1959 (22 U.S.C. 283e), there were paid in September 1959, \$0.5 million, in June 1960, \$79.5 million, and in October 1961, \$110 million which included \$25 million of special notes. To the International Development Association, as authorized by an act approved June 30, 1960, (22 U.S.C. 284e), there was paid \$74 million in November 1960, of which \$58 million was in special notes, and \$62 million in November 1961, which also included \$58 million of special notes. The special notes of the United States issued to these organizations are nonnegotiable and noninterest-bearing and are payable on demand. See also "Debt Outstanding," Table 1, and "Cash Income and Outgo," Table 6.  
 11/ Beginning with the fiscal year 1961, administrative expenses of the employment security program are handled as trust account expenditures instead of budget expenditures, pursuant to the Employment Security Act of 1960, approved September 13, 1960 (74 Stat. 970); see Table 1, footnote 11.  
 12/ Totals include allowances for contingencies of \$75 million in 1962, and \$350 million in 1963.  
 \* Less than \$500,000.



## BUDGET RECEIPTS AND EXPENDITURES

**Table 5.- Summary of Appropriations and Authorizations, Expenditures, and Balances, by Agencies, as of March 31, 1962**

(In millions of dollars; negative figures are deductions in the columns in which they appear)

Agency	Unexpended balances brought forward July 1, 1961 1/ 2/	Additional, fiscal year 1962 to date				Transfers, borrowings, investments 6/
		Increase				
		Appropriations 3/	Authorizations to expend from debt receipts 4/	Other authori- zations 5/	Total	
Legislative Branch.....	113	137	-	-8	129	-
The Judiciary.....	4	58	-	-	58	-
Executive Office of the President.....	42	28	-	-	28	-32
Funds appropriated to the President.....	3,946	2,545	-	-	2,545	*
Agriculture Department.....	5,184	4,770	734	5	5,509	-
Commerce Department.....	971	793	-	17	810	-
Defense Department:						
Military functions.....	28,607	47,700	-	-	47,700	32
Military assistance.....	2,598	1,600	-	-	1,600	-
Civil functions.....	354	1,010	-	-	1,010	-2
Undistributed foreign transactions.....	-	-	-	-	-	-
Health, Education, and Welfare Department.....	1,479	4,048	-	*	4,048	-
Interior Department.....	440	905	10	*	915	2
Justice Department.....	38	295	-	-	295	-
Labor Department.....	231	632	-	-	632	-
Post Office Department.....	333	875	-	-	875	-
State Department.....	131	281	-	-	281	-
Treasury Department.....	6,109	9,995	*	-	9,995	*
Atomic Energy Commission.....	1,463	2,547	-	-	2,547	-
Federal Aviation Agency.....	560	874	-	-70	804	-
General Services Administration.....	389	590	-	-	590	*
Housing and Home Finance Agency.....	12,846	555	462	-237	780	-
National Aeronautics and Space Administration.....	591	1,672	-	-	1,672	-
Veterans Administration.....	805	4,945	500	-	5,445	-
Other Independent Agencies.....	10,876	1,042	-	7	1,049	*
District of Columbia - Federal payment and loans to.....	111	62	-	-	62	-
Total.....	78,220	87,959	1,706	-285	89,379	-

Agency	Deductions, fiscal year 1962 to date		Unexpended balances March 31, 1962				
	Expenditures	Rescissions, cancellations, and other adjustments 7/	Undisbursed appropriations	Unused author- izations to expend from debt receipts	Unfunded contract authori- zations	Invest- ments held 8/	Total 2/
Legislative Branch.....	115	2	97	-	27	-	12
The Judiciary.....	40	-	21	-	-	-	2
Executive Office of the President.....	23	-	15	-	-	-	1
Funds appropriated to the President.....	1,529	*	4,622	339	-	-	4,96
Agriculture Department.....	5,313	-	1,784	3,546	51	-	5,38
Commerce Department.....	441	16	784	300	240	-	1,32
Defense Department:							
Military functions.....	34,028	-	42,311	-	-	-	42,311
Military assistance.....	827	-	3,370	-	-	-	3,370
Civil functions.....	736	11	605	10	-	-	615
Undistributed foreign transactions.....	*	-	*	-	-	-	*
Health, Education, and Welfare Department.....	3,235	*	2,292	-	*	-	2,292
Interior Department.....	708	*	553	10	85	-	649
Justice Department.....	226	4	103	-	-	-	103
Labor Department.....	415	-	447	-	-	-	447
Post Office Department.....	552	-	656	-	-	-	656
State Department.....	271	-	141	-	-	-	141
Treasury Department.....	7,551	2	2,586	5,965	-	-	8,551
Atomic Energy Commission.....	2,049	-	1,961	-	-	-	1,961
Federal Aviation Agency.....	526	-	792	-	47	-	839
General Services Administration.....	342	5	633	-	-	-	633
Housing and Home Finance Agency.....	614	107	696	8,013	3,356	840	12,905
National Aeronautics and Space Administration.....	819	-	1,444	-	-	-	1,444
Veterans Administration.....	4,124	*	1,739	300	-	87	2,125
Other Independent Agencies.....	1,027	52	1,059	9,314	8	466	10,846
District of Columbia - Federal payment and loans to.....	61	8	104	-	-	-	104
Adjustment to monthly statement of receipts and expenditures of the Government.....	2 9/	-	-2	-	-	-	-2
Total.....	65,575	206	68,815	27,796	3,814	1,393	101,818
Deduct: Certain interfund transactions.....	409						
Total budget expenditures.....	65,167						

Source: Bureau of Accounts. Details for the current fiscal year to date are shown in Bureau of Accounts report "Budgetary Appropriations and Other Authorizations, Expenditures and Unexpended Balances".

- 1/ Includes same categories as shown at end of current period.
- 2/ Although not expended, a substantial portion of these amounts is obligated for outstanding purchase orders and contracts for equipment and supplies, for payrolls, and for similar items.
- 3/ Includes reappropriations.
- 4/ Consists of authorizations by law for Government-owned enterprises to borrow (1) from the Treasury (to expend from public debt receipts), or (2) from the public (to expend from debt receipts).
- 5/ Consists of new contract authorizations, established by law for the current fiscal year, net of current appropriations to liquidate either current or prior contract authorizations.
- 6/ Consists of transfers between appropriations; net borrowings from

or repayments to (-), the Treasury and the public under authority to expend from debt receipts; and net investment in, or sale of (-), public debt securities and certain guaranteed securities issued by Government enterprises.

- 7/ Consists of transfers to, or restorations from (-), the surplus fund; rescissions, cancellations, or adjustments of borrowing authority and contract authority; capital transfers to miscellaneous receipts; and other adjustments.
- 8/ Public debt securities and certain guaranteed securities issued by Government enterprises.
- 9/ This adjustment represents the difference between this report based on accounts submitted by certain disbursing officers and corresponding preliminary data used in the Monthly Treasury Statement.
- \* Less than \$500,000.

## BUDGET RECEIPTS AND EXPENDITURES

Table 6.- Expenditures and Balances by Functions

(Fiscal years; in millions of dollars)

		(fiscal years, in millions of dollars)					1962 through March 1/	
Function	Function code number	1957	1958	1959	1960	1961	Expenditures	Unexpended balances end of period 2/
<b>National defense:</b>								
Department of Defense-military functions.....	051	38,436	39,070	41,223	41,215	43,227	34,028	42,311
Military assistance.....	057	2,352	2,187	2,340	1,609	1,449	827	3,370
Atomic energy.....	058	1,990	2,268	2,541	2,623	2,713	2,049	1,961
Defense-related services 2/.....	059	582	708	387	244	104	67	478
Total national defense.....		43,360	44,234	46,491	45,691	47,494	36,972	48,120
<b>International affairs and finance:</b>								
Conduct of foreign affairs.....	151	157	173	237	217	216	232	51
Economic and financial assistance.....	152	1,683	1,910	3,403	1,477	2,126	1,980	14,301
Foreign information and exchange activities.....	153	133	149	139	137	158	137	178
Total international affairs and finance.....		1,973	2,231	3,780	1,832	2,500	2,349	14,530
Space research and technology.....	251	76	89	145	401	744	819	1,444
<b>Agriculture and agricultural resources:</b>								
Farm income support and production adjustment 4/.....	351	3,430	3,284	5,297	3,602	3,801	3,789	3,202
Financing farm ownership and operation.....	352	248	269	311	289	349	182	861
Financing rural electrification and rural telephones.....	353	267	297	315	330	301	224	1,099
Agricultural land and water resources 5/.....	354	374	315	376	368	397	345	177
Research and other agricultural services 2/.....	355	227	255	291	293	324	271	189
Total agriculture and agricultural resources.....		4,546	4,419	6,590	4,882	5,173	4,811	5,527
<b>Natural resources:</b>								
Land and water resources.....	401	925	1,139	1,184	1,235	1,394	1,166	1,590
Forest resources.....	402	163	174	201	220	331	222	123
Mineral resources.....	403	62	59	71	65	61	61	35
Fish and wildlife resources.....	404	51	60	68	68	73	61	88
Recreational resources.....	405	59	69	85	74	91	75	132
General resource surveys and administration .....	409	38	44	61	51	55	48	20
Total natural resources.....		1,298	1,544	1,670	1,714	2,006	1,633	1,988
<b>Commerce and transportation:</b>								
Aviation.....	501	219	315	494	568	716	587	869
Water transportation.....	502	365	392	436	508	569	479	766
Highways.....	503	40	31	30	38	36	33	103
Postal service.....	505	518	674	774	525	914	552	656
Advancement of business.....	506	127	170	226	265	271	317	3,492
Area redevelopment.....	507	-	*	-	-	-	3	467
Regulation of business.....	508	45	49	58	59	67	55	25
Total commerce and transportation.....		1,313	1,631	2,017	1,963	2,573	2,026	6,379
<b>Housing and community development:</b>								
Aids to private housing.....	551	-254	-126	732	-172	-44	128	7,077
Public housing.....	552	60	51	97	134	150	123	1,577
Urban renewal and community facilities.....	553	49	78	108	130	162	167	5,544
National Capital area.....	555	27	26	33	30	51	62	109
Total housing and community development.....		-118	30	970	122	320	479	14,307
<b>Health, labor, and welfare:</b>								
Health services and research.....	651	461	540	700	815	938	853	1,424
Labor and manpower.....	652	397	488	924	510	809	396	451
Public assistance.....	653	1,558	1,797	1,969	2,061	2,170	1,870	381
Other welfare services 5/.....	654	216	234	284	304	326	234	89
Total health, labor, and welfare.....		2,632	3,059	3,877	3,690	4,244	3,353	2,345
<b>Education:</b>								
Assistance for elementary and secondary education 6/.....	701	174	189	259	327	332	201	264
Assistance for higher education 7/.....	702	110	178	225	261	286	329	1,009
Assistance to science education and basic research.....	703	46	50	106	120	143	108	294
Other aid to education 6/.....	704	108	124	141	156	181	140	82
Total education.....		437	541	732	866	943	778	1,648
<b>Veterans' benefits and services:</b>								
Veterans' service-connected compensation 8/.....	801	1,876	2,024	2,071	2,049	2,034	2,773	942
Veterans' nonservice-connected pension 2/.....	802	951	1,036	1,153	1,263	1,532	-	-
Veterans' readjustment benefits.....	803	977	1,026	864	725	559	354	519
Veterans' hospitals and medical care.....	804	801	856	921	961	1,030	821	496
Other veterans' benefits and services 9/.....	805	266	242	280	266	259	184	176
Total veterans' benefits and services.....		4,870	5,184	5,287	5,266	5,414	4,133	2,133

Footnotes at end of table.

(Continued on following page)



## BUDGET RECEIPTS AND EXPENDITURES

Table 6.- Expenditures and Balances by Functions - (Continued)

(Fiscal years; in millions of dollars)

Functions	Function code number	1957	1958	1959	1960	1961	1962 through March 1/	
							Expenditures	Unexpended balances end of period 2/
Interest:								
Interest on the public debt.....	851	7,244	7,607	7,593	9,180	8,957	6,746	2,154
Interest on refunds of receipts.....	852	57	74	69	76	83	55	33
Interest on uninvested funds.....	853	6	8	9	10	10	10	*
Total interest.....		7,307	7,689	7,671	9,266	9,050	6,811	2,187
General government:								
Legislative functions.....	901	90	89	102	109	118	100	106
Judicial functions.....	902	40	44	47	49	52	41	21
Executive direction and management 10/.....	903	12	19	21	20	22	17	15
Central fiscal operations.....	904	476	502	566	558	607	495	226
General property and records management.....	905	201	245	295	372	372	323	602
Central personnel management.....	906	602	84	95	84	140	86	78
Protective services and alien control.....	908	219	233	255	263	289	231	105
Other general government.....	910	100	69	86	88	109	119	58
Total general government.....		1,738	1,284	1,466	1,542	1,709	1,411	1,210
Undistributed.....	-	-	-	-	-	-	2	-2
Total.....		69,433	71,936	80,697	77,233	82,169	65,575	101,818
Less: Certain interfund transactions included in both expenditures and receipts.....		467	567	355	694	654	409	
Budget expenditures (see table 3).....		68,966	71,369	80,342	76,539	81,515	65,167	

Source: Expenditures for 1962 are from reports to the Treasury Department by disbursing officers, on the monthly statement reporting basis (see page II). They are classified in accordance with classifications used in the 1963 Budget document, Table 14, as nearly as can be done on an individual appropriation and fund item basis. Prior year figures are from the same source but have been adjusted below the appropriation level in some instances by the Bureau of the Budget for use in Table 14. Where current classifications differ on this account, they are footnoted.

1/ Revolving fund transactions are included net in the expenditures. Beginning March 1962, functional classifications have been revised to agree with those shown in the 1963 Budget document. Expenditures by major functions for fiscal 1962 through April 1962, and fiscal 1961 through April 1961 are shown below. Details by functions are not available for publication in this issue but will appear in the June Bulletin.

Function	Fiscal year 1962 through April 1962	Fiscal year 1961 through April 1961
(In millions)		
National defense.....	41,283	38,737
International affairs and finance.....	2,632	1,906
Space research and technology.....	960	586
Agriculture and agricultural resources.....	5,174	4,128
Natural resources.....	1,776	1,668
Commerce and transportation.....	2,235	2,091
Housing and community development.....	469	284
Health, labor, and welfare.....	3,734	3,132
Education.....	862	745
Veterans' benefits and services.....	4,571	4,514
Interest.....	7,591	7,562
General government.....	1,586	1,436
Total.....	72,872	66,788
Less: Certain interfund transactions.....	415	403
Budget expenditures.....	72,456	66,385

- 2/ For description of items included, see Table 5. Although not expended a substantial portion of these amounts is obligated for outstanding purchase orders and contracts for equipment and supplies, for payrolls, and for similar items.
- 2/ Expenditures for 1962 include those for executive direction and management made from "Salaries and Expenses, Office of Emergency Planning and "Research and Development, Office of Emergency Planning," applicable to functional code 903.
- 4/ Expenditures for 1962 include those for loans for conservation applicable to functional code 354; grading and classing activities applicable to functional code 355; and for special milk program applicable to functional code 654. These expenditures were made from "Commodity Credit Corporation Capital Fund."
- 5/ See footnote 4.
- 6/ See footnote 7.
- 7/ Expenditures for 1962 include those for assistance for elementary and secondary education applicable to functional code 701 and other aids to education applicable to functional code 704. These expenditures were made from "Defense Educational Activities, Office of Education."
- 8/ Expenditures for 1962 include those for veterans' nonservice-connected pensions applicable to functional code 802 and other veterans' benefits and services applicable to functional code 805. These expenditures were made from "Compensation and Pensions, Veterans' Administration."
- 2/ See footnote 8.
- 10/ See footnote 3.
- \* Less than \$500,000.

## TRUST ACCOUNT AND OTHER TRANSACTIONS

Table 1.- Summary of Trust Account and Other Transactions

(In millions of dollars)

Fiscal year or month	Net receipts, or expenditures (-), from trust account and other transactions	Trust and deposit fund accounts			Net sale, or investment (-), by Government agencies in public debt securities	Net sale, or redemption (-), of securities of Government agencies in the market
		Excess of receipts, or expenditures (-)	Net receipts 1/	Net expenditures 1/		
1954.....	328	2,386	9,137	6,751	-2,054	-4
1955.....	231	991 2/	9,521	8,530 2/	-1,362 2/ 3/	602 2/
1956.....	-194	2,250	11,673	9,423	-2,617	173
1957.....	195	1,409	14,359	12,950	-2,300	1,085
1958.....	633	262	16,319	16,057	-197	567
1959.....	-329	-1,511	16,950	18,461	1,112	71
1960.....	-50	-359	20,534 4/	20,893 4/	-714	1,023
1961.....	-602	565	23,583 5/	23,018 5/	-435	-733
1962 (Est.).....	33	-1,029	24,288	25,317	-169	1,231
1963 (Est.).....	-248	857	27,249	26,393	-1,813	709
1961-July.....	-66	-871	1,002	1,872	780	24
August.....	-120	1,244	3,292	2,048	-1,397	32
September.....	44	-726	1,478	2,203	662	108
October.....	-154	-1,015	979	1,994	828	33
November.....	317	479	2,438	1,958	-191	28
December.....	258	-450	1,484	1,934	540	168
1962-January.....	-152	-1,455	866	2,322	1,137	165
February.....	381	716	2,743	2,027	-437	102
March.....	-145	-212	1,828	2,040	13	55
April.....	132	-279	1,587	1,867	455	-43

Source: Actual figures are from the monthly statement of receipts and expenditures of the Government (for explanation of reporting bases, see page II); estimates are from the 1963 Budget document, released January 18, 1962, including effects of proposed legislation.

Certain intertrust fund transactions are excluded from both receipts and expenditures beginning with the July 1961 issue of the Bulletin. For detail see Table 6.

Effective July 1, 1955, security transactions of Government-sponsored enterprises are included in deposit fund account expenditures (net)

and excluded from net investment by Government agencies in public debt securities (see Table 4) and from net redemption or sale of obligation of Government agencies in the market (see Table 5). Figures for 1955 have been revised to the new classification basis.

3/ Includes guaranteed securities beginning 1955 (see Table 4).

4/ Adjusted for reclassification of certain repayments of advances from the general fund.

5/ Beginning fiscal 1961, refunds of taxes (principal only) are deducted from receipts; before that they were included under expenditures.

Table 2.- Trust Account Receipts

(In millions of dollars)

Fiscal year or month	FOASI Trust Fund	Fed. Disability Ins. Trust Fund	Railroad Retirement Account	Unemployment Trust Fund	National Service Life Insurance Fund	Government Life Insurance Fund	Federal employees' retirement funds	Highway Trust Fund	Other trust accounts 1/	Total trust accounts	Less: Intertrust fund transactions 2/	Net trust account receipts 3/
1954.....	5,080	-	737	1,492	619	78	691	-	457	9,155	18	9,137
1955.....	5,586	-	700	1,425	590	78	708	-	449	9,536	16	9,521
1956.....	7,003	-	739	1,728	649	73	1,025	-	467	11,685	12	11,673
1957.....	7,159	339	723	1,912	608	69	1,397	1,482	681	14,369	10	14,359
1958.....	7,900	943	695	1,855	640	67	1,458	2,134	638	16,329	11	16,319
1959.....	8,182	938	758	1,997	634	63	1,741	2,185	585	17,084	135	16,950
1960.....	10,439	1,071	1,403	2,703	643	61	1,766	2,644 4/	711	21,442 4/	908	20,534 4/
1961.....	11,824 2/	1,083 5/	1,051	3,803 5/ 6/	668	58	2,033	2,800 5/	779	24,098 5/	515	23,583 5/
1962 (Est.).....	12,143	1,106	1,110	3,581	692	53	2,063	3,001	1,013	24,761	473	24,288
1963 (Est.).....	14,120	1,165	1,188	4,151	695	48	2,128	3,250	1,002	27,748	498	27,249
1961-July.....	287	25	14	207	41	3	123	253	60	1,013	12	1,002
August.....	1,819	165	86	682	41	2	197	269	51	3,312	20	3,292
September.....	777	73	70	78	37	1	103	268	86	1,493	15	1,478
October.....	236	28	3	184	41	2	144	259	102	998	19	979
November.....	1,278	110	80	501	39	1	133	231	81	2,455	18	2,438
December.....	625	74	48	210	38	2	164	256	71	1,487	3	1,484
1962-January.....	148	12	13	209	48	2	146	233	64	875	8	866
February.....	1,656	146	84	410	40	1	141	207	71	2,758	15	2,743
March.....	1,046	88	64	110	45	2	150	248	88	1,841	14	1,828
April.....	728	62	16	240	41	2	203	230	76	1,597	10	1,587

Source: See Table 1.

1/ Includes principally District of Columbia receipts from taxes and from Federal contributions, loans, and grants; Funds appropriated to the President - mutual security trust funds; Indian tribal funds; increment resulting from reduction in the weight of the gold dollar; and the Railroad Unemployment Insurance Administration Fund for the period 1954 through November 1958; for treatment after November 1958, see Table 10, published quarterly.

2/ For content see Table 6. These transactions are included in the detail of both trust receipts and trust expenditures, but are deducted from the totals.

3/ Excludes certain intertrust fund transactions consisting mainly of financial interchanges between trust funds resulting in receipts and expenditures (see footnote 2).

4/ Revised, see Table 1, footnote 4.

5/ See Table 1, footnote 5.

6/ Beginning fiscal 1961, tax receipts under the Federal Unemployment Tax Act are transferred currently to an administration account in the Unemployment Trust Fund pursuant to the Employment Security Act of 1960, approved September 13, 1960 (74 Stat. 970); see "Budget Receipts and Expenditures," Table 1, footnote 11.



## TRUST ACCOUNT AND OTHER TRANSACTIONS

Table 3.- Trust and Deposit Fund Account Expenditures

(In millions of dollars; negative figures are excess of credits)

Fiscal year or month	Trust accounts, etc.									
	Federal Old-Age and Survivors Insurance Trust Fund	Federal Disability Insurance Trust Fund	Railroad Retirement Account	Unemploy- ment Trust Fund	National Service Life Insurance Fund	Government Life Insurance Fund	Federal employees' retirement funds	Highway Trust Fund	Federal National Mortgage Assoc. 1/	
									Financing by Treasury	Other operations
1954.....	3,405	-	502	1,745	623	147	411	-	-	-
1955.....	4,487	-	585	1,965	538	84	430	-	-93	9
1956.....	5,551	-	611	1,393	512	87	507	-	-94	206
1957.....	6,723	1	682	1,644	515	86	591	966	41	929
1958.....	8,116	181	730	3,148	544	120	699	1,602	3	102
1959.....	9,454	371	778	3,054	562	80	792	2,709	-42	176
1960.....	11,152	571	1,136	2,736	582	83	896	3,049 2/	42	946
1961.....	11,752 3/	746 2/	1,124	4,734 2/ 4/	707	94	955	2,620 3/	-16	-73
1962 (Est.).....	13,219	1,066	1,126	3,841	649	100	1,063	3,026		856
1963 (Est.).....	14,171	1,150	1,144	3,894	605	69	1,172	3,252		470
1961-July.....	995	77	94	249	141	32	85	232	-18	7
August.....	1,030	78	103	315	39	5	86	298	-20	41
September.....	1,051	79	85	332	34	4	85	284	30	53
October.....	1,046	84	103	267	36	5	91	303	-70	76
November.....	1,065	82	102	272	32	4	89	290	-83	91
December.....	1,009	142	86	319	32	4	86	227	58	84
1962-January.....	1,086	84	94	422	58	7	89	222	65	84
February.....	1,096	89	100	402	49	6	86	134	-32	59
March.....	1,117	87	101	398	55	6	92	153	27	-6
April.....	1,134	94	84	347	54	6	91	132	25	-73

Fiscal year or month	Trust account, etc. - (Cont.)		Deposit fund accounts (net)						Total trust and deposit fund account expendi- tures	Less: Intertrust fund trans- actions 6/	Net trust and deposit fund account expendi- tures 7/
	Other trust accounts, etc. 2/	Total trust accounts, etc.	Government-sponsored enterprises				Other deposit fund accounts	Total deposit fund accounts			
			Investment in public debt securities	Redemption of agency obligations in the market	Other expendi- tures	Total					
1954.....	495	7,327	8/	8/	-437	-437	-121	-558	6,769	18	6,751
1955.....	483	8,489	170	-269	99	* 2/	56	56 2/	8,545 2/	16	8,530
1956.....	425	9,197	548	-872	334	10	229	238	9,435	12	9,423
1957.....	565 10/	12,743	39	-86	39	-8	224	216	12,959	10	12,950
1958.....	915 10/	16,159	460	167	-620	7	-98	-91	16,068	11	16,057
1959.....	672 10/	18,605	-70	-1,222	1,277	-16	6	-9	18,595	135	18,461
1960.....	711	21,903 2/	239	-723	479	-5	-97	-102	21,801 2/	908	20,893
1961.....	698	23,342 2/	434	-195	-224	15	176	191	23,533 3/	515	23,018
1962 (Est.).....	867	25,813	-153	-361	11/	n.a.	11/	-23	25,790	473	25,317
1963 (Est.).....	859	26,786	191	-500	11/	n.a.	11/	105	26,891	498	26,393
1961-July.....	34	1,928	-83	-41	126	2	-46	-45	1,884	12	1,872
August.....	67	2,043	-106	-70	170	-6	31	25	2,068	20	2,048
September.....	92	2,129	117	-305	180	-8	97	89	2,218	15	2,203
October.....	101	2,043	-77	10	58	-9	-20	-30	2,013	19	1,994
November.....	67	2,010	205	-141	-76	-12	-22	-34	1,976	18	1,958
December.....	29	2,074	-320	42	274	-4	-133	-136	1,937	3	1,934
1962-January.....	82	2,292	400	-98	-313	-10	48	38	2,330	8	2,322
February.....	61	2,050	-72	122	-16	35	-43	-8	2,041	15	2,027
March.....	91	2,121	342	-200	-132	10	-78	-68	2,053	14	2,040
April.....	69	1,962	-283	37	238	-8	-78	-86	1,876	10	1,867

Source: See Table 1.

1/ Secondary market operations, as provided in the Housing Act of 1954, approved August 2, 1954 (12 U.S.C. 1719). Funds provided by the Treasury (-), or repaid to the Treasury, are shown in a separate column (and correspondingly are reflected net in budget expenditures).

2/ See Table 1, footnote 4.

3/ See Table 1, footnote 5.

4/ See Table 2, footnote 6.

5/ Includes principally District of Columbia operating expenditures; Funds appropriated to the President - mutual security trust funds; Indian tribal funds; expenditures chargeable against increment on gold; and trust enterprise funds (net). The Railroad Unemployment Insurance Administration Fund is included for the period 1954 through November 1958 (see Table 10, published quarterly), the Employees' Life Insurance Fund (net) from its establishment in August 1954, and the Employees' Health Benefits Fund (net) beginning 1961.

6/ For content see Table 6. These transactions are included in the detail

of both trust receipts and trust expenditures, but are deducted from the totals.

7/ Excludes certain intertrust fund transactions consisting principally of financial interchanges between trust funds resulting in receipts and expenditures (see footnote 6).

8/ Excluded from deposit fund account expenditures and included with similar security transactions of other agencies (see Tables 4 and 5).

9/ Includes security transactions of Government-sponsored enterprises beginning 1955 (see Table 1, footnote 2).

10/ Includes expenditures of the Federal intermediate credit banks which were operated as trust fund enterprises from January 1, 1957, until January 1959, when these banks were classified as Government-sponsored enterprises.

11/ The combined estimates for "Government-sponsored enterprises, other expenditures" and "Other deposit fund accounts" are \$491 million for 1962 and \$414 million for 1963.

\* Less than \$500,000. n.a. Not available.

## TRUST ACCOUNT AND OTHER TRANSACTIONS

Table 4.- Net Investment by Government Agencies in Public Debt Securities

(In millions of dollars; negative figures are excess of sales)

Fiscal year or month	Total	Trust accounts										
		Total trust accounts	Federal Old-Age and Survivors Insurance Trust Fund	Federal Disability Insurance Trust Fund	Railroad Retirement Account	Unemployment Trust Fund	National Service Life Insurance Fund	Government Life Insurance Fund	Federal employees' retirement funds	Highway Trust Fund	Federal intermediate credit banks <sup>1/</sup>	Other trust accounts
1954.....	2,054	1,688 <sup>2/</sup>	1,522	-	202	-248	23	-65	252	-	-	1
1955.....	1,362 <sup>3/</sup>	1,236	1,241 <sup>4/</sup>	-	141	-545	73	-1	314	-	-	14
1956.....	2,617 <sup>5/</sup>	2,516 <sup>5/</sup>	1,463	-	121	258	135	-16	548	-	-	8 <sup>5/</sup>
1957.....	2,300	2,263	220	325	36	274	89	-16	803	404	99	28
1958.....	197	106	-499	729	-33	-1,255	95	-56	671	418	*	36
1959.....	-1,112	-1,214	-1,290	552	-35	-1,011	76	-17	958	-393	-100	45
1960.....	714	548	-726	494	264	-41	62	-21	871	-428	-	72
1961.....	435	286	-225	285	-78	-952	-44	-35	1,063	233	-	41
1962 (Est.).....	169	-120	-895	39	-22	-250	53	-46	998	-10	-	13
1963 (Est.).....	1,813	1,470	68	38	19	251	91	-20	951	-2	-	74
1961-July.....	-780	-827	-536	-22	-86	-128	-94	-30	51	-7	-	25
August.....	1,397	1,377	774	72	-19	439	2	-3	114	1	-	-3
September....	-662	-635	-353	-11	-23	-208	3	-3	15	-65	-	12
October.....	-828	-847	-667	-31	-90	-110	6	-3	50	-22	-	20
November.....	191	210	32	8	-21	220	5	-3	50	-67	-	-14
December.....	-540	-539	-369	-78	-47	-106	-2	-4	69	1	-	-3
1962-January....	-1,137	-1,141	-828	-57	-69	-267	-3	-4	65	5	-	18
February.....	437	404	357	38	-34	-35	-11	-4	54	38	-	1
March.....	-13	23	61	14	-16	-179	-9	-4	61	98	-	-3
April.....	-455	-455	-319	-25	-73	-259	-9	-6	112	111	-	13

Fiscal year or month	Public enterprise funds								Government-sponsored enterprises					
	Total public enterprise funds	Federal Housing Administration	Federal intermediate credit banks <sup>1/</sup>	Production credit corporations <sup>1/</sup>	Federal National Mortgage Association <sup>6/</sup>	Federal Savings and Loan Insurance Corp.	Tennessee Valley Authority	Other	Total Government-sponsored enterprises	Banks for cooperatives	Federal Deposit Insurance Corp.	Federal home loan banks	Federal land banks	Federal intermediate credit banks <sup>1/</sup>
1954.....	-77	-86	-1	-3	-	11	-	3	443 <sup>2/</sup>	9	102	314	18	-
Memorandum														
1955.....	126	95 <sup>7/</sup>	10	*	1	13	-	7	170	-10	98	82	*	-
1956.....	101	69	-	-2	10	15	-	9	548	-	104	425	19	-
1957.....	36	78	-60	-40	25	18	-	14 <sup>7/</sup>	39	2	104	-67	1	-
1958.....	91	51	-	-	6	19	-	14	460	-1	115	346	*	-
1959.....	102	53	-	-	14	17	-	18	-70	-	124	-299	1	105
1960.....	166	62	-	-	15	18	51	18	239	*	134	102	1	2
1961.....	149	97	-	-	8	34	-12	22	434	3	148	287	-5	1
1962 (Est.)...	289	12	-	-	5	239	64	-31	-153	-	147	-300	-	-
1963 (Est.)...	343	79	-	-	10	271	-28	12	191	-	141	50	-	-
1961-July.....	47	2	-	-	*	8	35	1	-83	-3	-	-80	-	-
August.....	20	9	-	-	1	4	5	1	-106	*	10	-115	-	-
September....	-27	-32	-	-	6	4	-7	1	117	-	-2	118	-	2
October.....	19	1	-	-	18	5	-6	2	-77	-	5	-82	-	-
November.....	-19	10	-	-	-1	8	-9	-28	205	-	17	184	-	4
December.....	-1	5	-	-	-5	4	-7	2	-320	-	5	-321	-	-4
1962-January..	4	12	-	-	7	8	-25	2	400	*	39	359	1	*
February.....	34	5	-	-	2	2	25	*	-72	-	58	-131	1	*
March.....	-36	-52	-	-	8	5	3	*	342	-	-4	348	-2	*
April.....	*	-6	-	-	2	7	-	-3	-283	-	6	-289	-	-

Source: See Table 1.

<sup>1/</sup> See Table 3, footnote 10.<sup>2/</sup> For explanation of difference from Budget figures, see "Cash Income and Outgo," Table 7, footnote 1.<sup>3/</sup> Excludes net investment by Government-sponsored enterprises beginning with the fiscal year 1955 (see Table 1, footnote 2).<sup>4/</sup> Includes net sale of \$300 million for adjustment of excess transfers of tax receipts in 1952 and 1953 (see "Budget Receipts and Expenditures," Table 1, footnote 15).<sup>5/</sup> Does not include investments representing acquired securities amounting to \$1,643,070 (par value) and donation of securities amounting to \$45,800 (par value).<sup>6/</sup> Management and liquidating functions as provided by the Housing Act of 1954, approved August 2, 1954 (12 U.S.C. 1721). Investment includes guaranteed securities.<sup>7/</sup> Beginning with this period, figures include net transactions in guaranteed securities. See also footnote 6.

\* Less than \$500,000.



## TRUST ACCOUNT AND OTHER TRANSACTIONS

Table 5.- Net Redemption or Sale of Obligations of Government Agencies in the Market

(In millions of dollars; negative figures are excess of sales)

Fiscal year or month	Total	Securities guaranteed by the United States					Securities not guaranteed by the United States				
		Total guaranteed	Public enterprise funds			Trust enterprise fund D. C. stadium fund	Total not guaranteed	Total public and trust enterprise funds	Public enterprise funds		
			Federal Farm Mortgage Corporation	Federal Housing Administration	Home Owners' Loan Corporation				Federal intermediate credit banks 1/	Federal National Mortgage Association 2/	Home Owners' Loan Corporation
1954.....	4	-29	*	-30	*	-	33	44	44	-	*
1955.....	-602 3/	37	*	37	*	-	-639 3/	-639	-69	-570	*
1956.....	-173	-30	*	-30	*	-	-144	-144	-44	-	*
1957.....	-1,085	-33	*	-33	*	-	-1,052	-1,052	136	-	*
1958.....	-567	6	*	6	*	-	-573	-573	-	-233	*
1959.....	-71	-10	*	-10	*	-	-61	-61	-	6	*
1960.....	-1,023	-29	*	-28	*	*	-994	-994	-	*	*
1961.....	733	-100	*	-81	*	-19	833	833	-	797	*
1962 (Est.).....	-1,231	-225	*	-225	*	-	-1,006	-1,006	-	*	*
1963 (Est.).....	-709	-184	-	-184	*	-	-525	-525	-	-	*
1961-July.....	-24	2	-	2	*	-	-26	-26	-	-	-
August.....	-32	-11	*	-11	*	-	-22	-22	-	*	-
September.....	-108	-21	-	-21	*	-	-86	-86	-	-	-
October.....	-33	-28	*	-28	*	-	-5	-5	-	*	-
November.....	-28	-16	*	-16	*	-	-13	-13	-	*	*
December.....	-168	-16	-	-16	*	-	-153	-153	-	-	-
1962-January.....	-165	-16	*	-16	*	-	-149	-149	-	-	*
February.....	-102	-25	-	-25	*	-	-78	-78	-	*	-
March.....	-55	-31	-	-31	-	-	-24	-24	-	-	-
April.....	43	-4	-	-4	*	-	47	47	-	-	-

Fiscal year or month	Securities not guaranteed by the United States - (Continued)							
	Public enterprise funds - (Cont.)	Trust enterprise funds		Government-sponsored enterprises				
		Tennessee Valley Authority	Federal intermediate credit banks 1/	Federal National Mortgage Association 4/	Total Government-sponsored enterprises	Banks for cooperatives	Federal home loan banks	Federal intermediate credit banks 1/
1954.....	-	-	-	-	-11	-	136	-
1955.....	-	-	-	-	-269	10	-226	-
1956.....	-	-	-	-100	-872	-23	-588	-
1957.....	-	-238	-	-950	-86	-46	191	-
1958.....	-	-225	-	-115	167	-20	282	-
1959.....	-	58	-	-125	-1,222	-86	-554	-340
1960.....	-	-	-	-994	-723	-46	-284	-144
1961.....	-50	-	-	86	-195	-52	200	-124
1962 (Est.).....	-150	-	-	-856	-361	-40	4	-125
1963 (Est.).....	-50	-	-	-475	-500	-40	-200	-125
1961-July.....	-50	-	-	24	-41	2	*	-44
August.....	-	-	-	-22	-70	-3	-39	-28
September.....	-	-	-	-86	-305	*	-242	13
October.....	-	-	-	-5	10	-61	*	67
November.....	-	-	-	-13	-141	6	-239	92
December.....	-	-	-	-153	42	5	*	37
1962-January.....	-	-	-	-149	-98	-	-114	16
February.....	-45	-	-	-33	122	-18	238	-33
March.....	-	-	-	-24	-200	*	-160	-41
April.....	-	-	-	47	37	11	101	-74

Source: See Table 1.

1/ Classified as a public enterprise fund prior to January 1, 1957; as a trust enterprise fund January 1, 1957, to January 1, 1959; and as a Government-sponsored enterprise thereafter.

2/ Management and liquidating functions.

3/ Beginning 1955 excludes net transactions of Government-sponsored enterprises (see Table 3).

4/ Secondary market operations.

\* Less than \$500,000.

## TRUST ACCOUNT AND OTHER TRANSACTIONS

**Table 6.- Intertrust Fund Transactions Excluded from Both  
Net Trust Account Receipts and Net Trust Account Expenditures**

(In millions of dollars)

Fiscal year or month	Federal Old-Age and Survivors Insurance Trust Fund 1/	Federal Dis- ability Insurance Trust Fund 1/ 2/	Railroad Retirement Account 1/ 2/	Unem- ployment Trust Fund 4/	Federal employees' retirement funds 2/	District of Columbia 6/	Total
1954.....	-	-	12	4	-	2	18
1955.....	-	-	10	2	2	3	16
1956.....	-	-	7	-	2	3	12
1957.....	-	-	5	-	2	3	10
1958.....	-	*	2	-	-	9	11
1959.....	124	*	-	-	-	10	135
1960.....	600	1	211	86	-	10	908
1961.....	332	6	132	32	-	12	515
1962 (Est.).....	340	12	66	42	-	12	473
1963 (Est.).....	375	12	55	44	-	12	498
1961-July.....	-	-	11	-	-	1	12
August.....	-	-	19	-	-	1	20
September.....	-	-	-	14	-	1	15
October.....	-	-	18	-	-	1	19
November.....	-	-	17	-	*	1	18
December.....	-	2	-	-	*	1	3
1962-January.....	-	-	7	-	*	1	8
February.....	-	-	14	-	*	1	15
March.....	-	-	-	12	*	1	14
April.....	-	-	8	-	*	1	10

Source: See Table 1.

- 1/ Payments are made between the Railroad Retirement Account and the Federal Old-Age and Survivors and Federal Disability Insurance trust funds so as to place those funds in the position in which they would have been if railroad employment after 1936 had been included under social security coverage.
- 2/ Includes interest on amounts reimbursed to the Federal Old-Age and Survivors Insurance Trust Fund for administrative expenses.
- 3/ Includes temporary advances to the Railroad Unemployment Insurance Account in the Unemployment Trust Fund when the balance in the

account is insufficient to meet payments of benefits and refunds due or to become due.

- 4/ Repayment of advances plus interest to the Railroad Retirement Account. See footnote 3.
- 5/ Transfers from the Civil Service Retirement and Disability Fund to the Foreign Service Retirement and Disability Fund.
- 6/ Contributions and beginning with 1958, transfers of deductions from employees' salaries to the Civil Service Retirement and Disability Fund.
- \* Less than \$500,000.



## TRUST ACCOUNT AND OTHER TRANSACTIONS

Table 7.- Federal Old-Age and Survivors Insurance Trust Fund 1/

(In millions of dollars)

Fiscal year or month	Receipts					Expenditures other than investments		
	Total 2/	Appropriations 3/	Deposits by States 4/	Net earnings on investments	Payments from Railroad Retirement Account 5/	Total	Benefit payments	Refunds of taxes 6/
1937-52.....	24,000.1	21,819.9	26.6	2,138.2	-	7,400.1	6,856.0	-
1953.....	4,516.3	4,086.3	43.3	386.6	-	2,750.0	2,627.5	33.0
1954.....	5,080.3	4,537.3	92.4	438.9	11.6	3,404.8	3,275.6	40.5
1955.....	5,585.8	5,039.6	98.6	438.0	9.6	4,487.5	4,333.1	51.0
1956.....	7,003.4	6,336.8	171.6	487.5	7.4	5,551.3	5,360.8	66.0
1957.....	7,158.8	6,301.2	296.8	555.3	5.2	6,723.0	6,514.6	58.2
1958.....	7,899.9	6,870.4	472.1	555.4	1.6	8,116.2	7,874.9	75.5
1959.....	8,182.3	7,157.7	481.1	543.0	-	9,453.5	9,049.1	73.7
1960.....	10,439.4	9,271.9	650.3	516.4	-	11,152.1	10,269.7	79.4
1961.....	11,823.9 7/	10,537.2 7/	755.4	530.2	-	11,752.3 7/	11,184.5	7/
1962 (Est.).....	12,143.1	10,863.0	757.0	520.8	-	13,218.9	12,625.0	-
1963 (Est.).....	14,120.1 8/	12,669.0	837.0	533.7	-	14,170.5	13,538.0	-
1961-July.....	286.5	266.0	17.7	2.8	-	995.0	974.0	-
August.....	1,819.3	1,589.3	216.1	13.9	-	1,030.3	1,001.3	-
September.....	776.7	760.0	-3.3	20.0	-	1,051.0	1,024.4	-
October.....	236.0	211.9	4.0	20.0	-	1,046.5	1,019.9	-
November.....	1,278.3	1,093.9	170.7	13.7	-	1,065.3	1,041.3	-
December.....	625.0	418.4	-1.8	206.2	-	1,008.8	1,042.7	-
1962-January.....	147.7	141.1	3.5	3.1	-	1,086.4	1,056.2	-
February.....	1,656.3	1,489.0	153.4	13.9	-	1,096.2	1,069.1	-
March.....	1,046.2	1,031.0	10.4	4.7	-	1,116.7	1,094.2	-
1937 to date 9/.....	99,563.0	88,958.8	3,659.8	6,887.9	35.4	80,286.8	76,668.9	477.3

Fiscal year or month	Expenditures, etc. - (Continued)						Assets, end of period		
	Payments to Railroad Retirement Account 2/	Construction 10/	Administrative expenses			Net increase, or decrease (-), in assets	Total	Investments	Unexpended balance 14/
			Reimbursement to general fund 11/	Bureau of OASI 12/	Reimbursement (-) from Fed. Dis. Insurance Trust Fund 13/				
1937-52.....	-	-	291.1	252.9	-	16,600.0	16,600.0	16,273.1	327.1
1953.....	-	-	24.4	65.1	-	1,766.3	18,366.4	17,817.6	548.8
1954.....	-	*	26.0	62.7	-	1,675.5	20,042.6 2/	19,339.9	702.8
1955.....	-	.1	27.1	76.0	-	1,098.4	21,141.0	20,580.5	560.5
1956.....	-	.1	30.7	93.7	-	1,452.1	22,593.1	22,043.0	550.1
1957.....	-	.3	30.9	119.0	-	435.8	23,028.9	22,263.3	765.6
1958.....	-	1.6	34.5	138.9	-9.1	-216.3	22,812.6	21,764.2	1,048.4
1959.....	124.4	11.6	39.0	173.2	-17.5	-1,271.2	21,541.4	20,474.4	1,067.0
1960.....	600.4	12.5	39.4	179.3	-28.8	-712.7	20,828.7	19,748.8	1,079.9
1961.....	331.7	1.8	43.8	223.6	-33.2	71.6	20,900.3	19,523.5	1,376.8
1962 (Est.).....	340.0	4.1	46.1	264.0	-60.3	-1,075.8	19,824.5	18,628.3	1,196.2
1963 (Est.).....	375.0	1.9	47.2	269.7	-61.3	-50.4	19,774.1	18,696.5	1,077.6
1961-July.....	-	*	3.6	17.5	-	-708.5	20,191.9	18,987.2	1,204.7
August.....	-	.3	3.6	25.2	-	789.0	20,980.8	19,761.4	1,219.5
September.....	-	.3	3.6	22.8	-	-274.3	20,706.5	19,408.1	1,298.4
October.....	-	.4	6.3	19.8	-	-810.5	19,896.0	18,741.5	1,154.5
November.....	-	.2	3.6	20.2	-	213.0	20,109.0	18,773.5	1,335.6
December.....	-	.4	3.6	22.4	-60.3	-383.7	19,725.3	18,404.3	1,321.0
1962-January.....	-	.5	3.7	26.0	-	-938.6	18,786.7	17,576.4	1,210.2
February.....	-	.2	3.7	23.3	-	560.1	19,346.8	17,933.6	1,413.2
March.....	-	.2	3.7	18.6	-	-70.6	19,276.2	17,994.3	1,281.9
1937 to date 9/.....	1,056.6	30.5	621.8	1,580.6	-148.9	19,276.2	19,276.2	17,994.3	1,281.9

Source: See Table 1.

1/ Includes transactions under the predecessor Old-Age Reserve Account.

2/ Total includes: \$15.4 million transferred from general fund for administrative and other costs of benefits payable to survivors of certain World War II veterans (60 Stat. 979 and 64 Stat. 512); beginning November 1951, small amounts in the nature of recoveries from expenditures incidental to the operations; and beginning 1958, interest payments from Federal Disability Insurance Trust Fund, and sale of waste paper.

3/ Includes unappropriated receipts beginning January 1962. For basis, see "Budget Receipts and Expenditures," Table 1, footnote 8.

4/ To cover employees of States and their political subdivisions, under the Social Security Act Amendments of 1950 (42 U.S.C. 418).

5/ See Table 9.

6/ Reimbursement to the general fund pursuant to the Social Security Act Amendments of 1950 and 1956 (42 U.S.C. 401 (g) (2)).

7/ Beginning fiscal 1961, refunds of taxes are reported as deductions from receipts.

8/ Includes reimbursement of \$78.0 million from the general fund, non-contributory military service credits.

9/ Includes adjustments to monthly statement basis.

10/ Construction and equipment of office buildings for the Bureau (Public Law 170, approved July 31, 1953 - 67 Stat. 254).

11/ Under the Social Security Act, as amended (42 U.S.C. 401 (g) (1)), for administration of Titles II and VIII of that act and related parts of the Internal Revenue Code (26 U.S.C. 480-482, 1400-1432). See also footnote 12.

12/ Salaries and expenses of the Bureau of Old-Age and Survivors Insurance are paid directly from the trust fund beginning 1947, under provisions of annual appropriation acts until passage of the Social Security Act Amendments of 1956 (42 U.S.C. 401 (g) (1)); previously these expenses were included in reimbursements to the general fund.

13/ See Table 8. This reimbursement is treated as a reduction in administrative expenses paid from the Federal Old-Age and Survivors Insurance Trust Fund. Figures exclude interest (see Footnote 2).

14/ Includes unappropriated receipts beginning January 1962.

\* Less than \$50,000.

TRUST ACCOUNT AND OTHER TRANSACTIONS

Table 8.- Federal Disability Insurance Trust Fund  
(In millions of dollars)

Fiscal year or month	Receipts					Expenditures other than investments					Net increase, or decrease (-), in assets	Assets, end of period		
	Total	Appropriations 1/	Deposits by States 2/	Payments from Railroad Retirement Account 3/	Interest on investments	Total	Benefit payments	Refunds of taxes 4/	Payments to Railroad Retirement Account 2/	Administrative: Reimbursement to FOASI Trust Fund 5/	General fund 6/	Total	Investments	Unexpended balance 7/
1967.....	338.6	333.3	3.9	-	1.4	1.3	-	-	-	-	1.3	337.3	337.3	325.4
1968.....	942.5	862.9	63.5	-	16.1	180.8	168.4	-	-	9.4	3.0	761.7	1,099.0	1,054.5
1969.....	938.5	846.7	58.1	-	33.7	370.8	339.2	9.8	-	18.0	3.9	567.6	1,666.6	1,606.9
1970.....	1,071.3	938.7	58.1	26.8	47.6	570.7	528.3	9.8	-	29.5	3.1	500.6	2,167.2	2,100.9
1971.....	1,083.5 8/	953.3 8/	68.7	-	61.5	746.3 8/	704.0	8/	5.1	34.1	3.1	337.2	2,504.4	2,385.6
1972 (Est.)	1,106.0	967.0	69.0	-	70.0	1,065.9	990.0	-	10.0	62.5	3.4	40.1	2,544.5	2,424.4
1973 (Est.)	1,164.6 2/	1,019.0	70.0	-	75.0	1,150.3	1,073.0	-	10.0	63.6	3.6	14.3	2,558.8	2,452.7
1971-July...	24.8	24.6	-	-	.2	76.9	76.6	-	-	-	.3	-52.1	2,452.3	2,363.9
Aug....	164.6	147.0	16.5	-	1.1	78.4	78.1	-	-	-	.3	86.3	2,538.5	2,436.2
Sept....	73.4	68.5	4.2	-	.7	79.0	78.8	-	-	-	.3	-5.6	2,532.9	2,425.0
Oct....	28.0	27.1	*	-	.8	83.8	83.5	-	-	-	.3	-55.8	2,477.1	2,394.0
Nov....	109.8	95.4	13.0	-	1.4	82.3	82.0	-	-	-	.3	27.5	2,504.6	2,402.0
Dec....	73.7	39.6	2.6	-	31.6	141.6	78.8	-	-	62.5	.3	-67.9	2,436.6	2,324.0
1972-Jan....	11.5	11.3	-.1	-	.4	83.5	83.2	-	-	-	.3	-72.0	2,364.6	2,266.7
Feb....	146.1	131.0	14.1	-	1.0	88.6	88.3	-	-	-	.3	57.4	2,422.1	2,304.7
Mar....	88.2	88.0	-	-	.2	86.7	86.4	-	-	-	.3	1.5	2,423.6	2,319.1
1967 to date	5,094.5	4,567.4	302.7	26.8	197.6	2,670.9	2,475.6	19.5	5.1	153.4	17.2	2,423.6	2,423.6	2,319.1

Source: See Table 1.  
Includes unappropriated receipts beginning January 1962. For basis, see "Budget Receipts and Expenditures," Table 1, footnote 9.  
To cover employees of States and their political subdivisions under the Social Security Act (42 U.S.C. 418).  
See Table 9.  
Reimbursement to general fund (42 U.S.C. 401 (g) (2)).  
For appropriate share of administrative expenses paid from the

trust fund during the preceding fiscal year, as determined by the Secretary of Health, Education, and Welfare (42 U.S.C. 401 (g) (1)).  
Payments include interest.  
6/ For amounts paid from the general fund (42 U.S.C. 401 (g) (1)).  
7/ Includes unappropriated receipts beginning January 1962.  
8/ See Table 7, footnote 7.  
9/ Includes \$.6 million for reimbursement from general fund, noncontributory military service credits. \* Less than \$50,000.

Table 9.- Railroad Retirement Account  
(In millions of dollars)

Fiscal year or month	Receipts					Expenditures other than investments					Net increase, or decrease (-), in assets	Assets, end of period		
	Total	Appropriations 1/	Interest on investments	From FOASI and Fed. Dis. Ins. Tr. Fds. 2/	From Unempl. Trust Fund 3/	Total	Benefit payments	To FOASI and Fed. Dis. Ins. Tr. Fds. 2/	To Unempl. Trust Fund 3/	Administrative expenses 4/		Total	Investments	Unexpended balance 5/
1936-55.....	7,879.0	7,202.5	676.5	-	-	4,346.5	4,291.6	21.1	-	33.7	3,532.5	3,532.5	3,485.9	46.6
1956 6/.....	739.3	634.3	105.0	-	-	610.6	596.4	7.4	-	6.8	128.6	3,661.2	3,606.5	54.7
1957.....	722.6	615.9	106.7	-	-	682.0	669.7	5.2	-	7.1	40.5	3,701.7	3,642.1	59.7
1958.....	695.2	574.9	120.3	-	-	729.7	719.5	1.6	-	8.6	-34.6	3,667.1	3,609.0	58.2
1959.....	758.3	525.2	108.6	124.4	-	777.6	768.2	-	-	9.4	-19.3	3,647.8	3,573.6	74.2
1960.....	1,403.4	606.9	110.0	600.4	86.1	1,136.0	916.4	26.8	183.7	9.0	267.4	3,915.3	3,837.8	77.5
1961.....	1,050.7 7/	570.7 7/	110.9	336.9	32.2	1,124.1 7/	981.8	-	132.3	9.9	-73.4	3,841.9	3,759.5	82.4
1962 (Est.)	1,109.5	597.0	120.0	350.0	42.5	1,125.7	1,050.0	-	66.0	9.7	-16.2	3,826.8	3,738.0	88.8
1963 (Est.)	1,188.5 8/	624.0	120.0	385.0	43.5	1,144.2	1,079.6	-	55.0	9.6	44.3	3,871.1	3,757.0	114.1
1961-July...	14.5	14.3	.2	-	-	94.0	82.9	-	10.6	.6	-79.5	3,762.3	3,673.7	88.7
Aug....	86.3	84.2	2.1	-	-	103.0	83.2	-	19.0	.8	-16.7	3,745.6	3,654.2	91.4
Sept....	69.9	55.3	.7	-	13.9	85.0	84.3	-	-	.7	-15.1	3,730.5	3,631.3	99.2
Oct....	3.2	1.3	1.9	-	-	103.1	84.6	-	17.7	.8	-99.9	3,630.6	3,541.8	88.8
Nov....	80.1	75.9	4.3	-	-	101.5	84.3	-	16.6	.7	-21.4	3,609.2	3,520.3	88.9
Dec....	48.4	46.7	1.7	-	-	85.6	84.6	-	-	1.0	-37.2	3,572.0	3,472.8	99.2
1962-Jan....	13.2	11.2	2.0	-	-	93.6	85.9	-	6.9	.8	-80.4	3,491.7	3,403.3	88.4
Feb....	84.4	80.6	3.9	-	-	99.7	85.4	-	13.6	.7	-15.3	3,476.4	3,369.4	107.0
Mar....	64.2	49.6	2.2	-	12.3	100.7	99.9	-	-	.9	-36.5	3,439.8	3,353.9	85.9
1936 to date 9/...	13,712.8	11,149.5	1,356.9	1,061.8	144.6	10,272.9	9,718.8	62.2	400.5	91.4	3,439.8	3,439.8	3,353.9	85.9

Source: See Table 1.  
Includes the Government's contribution for creditable military service (45 U.S.C. 228c - 1(n)) until payment was completed in 1954. Beginning 1952, appropriations of receipts are equal to the amount of taxes deposited in the Treasury (less refunds) under the Railroad Retirement Tax Act, and transfers are made currently subject to later adjustments (see "Budget Receipts and Expenditures," Table 1). Beginning 1954, includes unappropriated transfers of tax receipts.  
Payments are made between the Railroad Retirement Account and the Federal Old-Age and Survivors and the Federal Disability Insurance trust funds so as to place those funds in the position in which they would have been if railroad employment after 1936 had been included in

social security coverage (45 U.S.C. 228e (k)). See Tables 7 and 8.  
See Table 10. Receipts include repayment and interest.  
4/ Paid from the trust fund beginning 1950 (63 Stat. 297).  
5/ Includes unappropriated receipts beginning fiscal year 1954.  
6/ Includes adjustment for change in reporting to a collection basis.  
7/ Under procedure beginning fiscal 1961, amounts for interest on refunds of taxes, formerly included under budget expenditures, are now treated as transfers of budget receipts to trust account receipts and are included as trust account expenditures.  
8/ Includes \$16 million proposed legislation, military service credits.  
9/ Includes adjustments to monthly statement basis.



## TRUST ACCOUNT AND OTHER TRANSACTIONS

Table 10.- Unemployment Trust Fund

(In millions of dollars)

Fiscal year or month	Receipts												Expenditures other than investments			
	Total	Employment security program					Railroad unemployment insurance					Interest and profits on invest- ments	Total	Employment security program		
		State accounts 1/  Deposits by States	Employment Sec- urity Admin. Account 2/  Appro- priations	Advances from general fund 3/  from Un- employ- ment Account 4/  from Compen- sation Account 5/  Federal Un- employ- ment Account 4/  Federal Extended Compen- sation Account 5/  Deposits by R. R. Retire- ment Board 7/  R. R. Retire- ment Account 8/  General fund	Federal Extended Compen- sation Account 5/  Transfers from admin- istration fund 9/  Deposits by R. R. Retire- ment Board	Admin. fund 10/  Deposits by R. R. Retire- ment Board	With drawals by States	Grants to States								
									Railroad Unemployment Insurance Account 6/  Advances from -		Transfers from admin- istration fund 9/  Deposits by R. R. Retire- ment Board					
									Deposits by R. R. Retire- ment Board 7/  R. R. Retire- ment Account 8/  General fund	Transfers from admin- istration fund 9/  Deposits by R. R. Retire- ment Board						
1936-52....	19,209.9 11/	16,447.3	-	-	-	-	917.0	-	-	85.3	-	1,653.1	10,535.9 11/	9,920.9	-	
1953.....	1,593.8	1,371.1	-	-	-	-	15.0	-	-	4.9	-	202.8	1,009.8	912.6	-	
1954.....	1,492.5	1,246.0	-	-	-	-	17.8	-	-	4.2	-	224.4	1,744.9	1,604.8	-	
1955.....	1,425.4	1,146.2	-	-	64.3	-	14.2	-	-	1.6	-	199.1	1,965.4	1,759.5	-	
1956.....	1,728.1	1,330.1	-	-	167.8	-	27.6	-	-	3.6	-	198.9	1,392.6	1,287.0	-	
1957.....	1,912.0	1,541.7	-	-	71.2	-	71.1	-	-	3.2	-	224.8	1,643.9	1,510.7	-	
1958.....	1,855.5	1,500.7	-	-	33.5	-	90.4	-	-	-	-	230.9	3,148.0	2,926.4	-	
1959.....	1,997.4	1,700.6	-	-	*	-	102.0	-	-	7.9	-	186.9	3,053.9	2,796.9	-	
1960.....	2,703.3	2,167.0	-	-	2.6	-	153.0	183.7	-	8.9	-	188.1	2,736.4	2,366.3	-	
1961.....	3,803.3 12/	2,398.1	344.4 12/	51.5	*	498.1	152.7	132.3	13.0	8.6	-	204.5	4,733.7 12/	3,552.0	375.0	
1962 (Est.)	3,581.2	2,400.0	473.0	-51.5	.2	341.9	154.0	66.0	17.0	8.6	-	172.0	3,840.7 13/	2,809.0	400.5	
1963 (Est.)	4,150.5 14/	2,600.0	973.0	-	8.9	-	163.0	55.0	-	8.6	-	187.0	3,893.8 15/	2,600.0	409.9	
1961-July..	206.7	157.1	.5	30.6	-	-	.7	10.6	7.0	-	*	.1	249.2	197.8	33.7	
Aug...	682.5	589.8	.6	30.3	-	29.8	10.3	19.0	-	-	.6	2.0	315.3	237.4	30.0	
Sept...	77.9	15.7	.4	34.0	-	-	24.9	-	-	-	1.4	1.5	331.9	236.7	32.4	
Oct...	184.3	103.3	.5	-	-	50.0	1.0	17.7	-	-	.1	11.7	266.9	185.6	30.0	
Nov...	500.9	367.2	.6	63.6	-	40.0	8.6	16.6	-	-	.5	3.8	271.8	188.2	28.1	
Dec...	209.7	31.0	.3	40.6	-	40.1	27.7	-	-	-	1.6	68.5	318.7	217.3	36.3	
1962-Jan...	208.8	74.6	47.6	34.8	-	43.8	.7	6.9	-	-	*	.3	421.9	318.4	37.4	
Feb...	409.9	252.2	378.7	-285.4	-	41.2	5.4	13.6	-	-	.3	3.8	401.5	302.4	25.4	
Mar...	110.5	24.8	18.7	-	-	32.3	30.4	-	-	1.7	2.6	397.5	308.0	38.1		
1936 to date 16/..	40,313.1	32,465.5	792.3	-	339.3	775.4	1,670.6	400.5	20.0	102.9	31.6	3,607.8	34,951.5	30,841.2	666.3	

Fiscal year or month	Expenditures other than investments - (Continued)												Net increase, or decrease (-), in assets	Assets, end of period		
	Employment security program - (Continued)					Railroad unemployment insurance					Total	Invest- ments		Unex- pended balance 17/		
	Employment Security Admin. Account - (Continued)		Federal Extended Compensation Account 5/			Railroad Unemployment Insurance Account 6/			Admin. fund 10/							
	Payments to general fund		Salaries and expenses	Temporary extended compen- sation payments	Reimburse- ment to State accounts 1/	Benefit pay- ments	Temporary extended benefit payments	Repayment of advances to R. R. Retire- ment Account		Adminis- trative expenses						
	Reimburse- ment for admin. expenses	Interest on Refunds of taxes Advances						Principal							Interest	
1936-52....	-	-	-	-	-	-	507.8	-	-	-	-	8,673.9	8,673.9	8,647.1	26.9	
1953.....	-	-	-	-	-	-	97.3	-	-	-	-	584.0	9,246.7 16/	9,237.0	9.7	
1954.....	-	-	-	-	-	-	140.0	-	-	-	-	-252.4	8,994.3	8,989.0	5.4	
1955.....	-	-	-	-	-	-	205.9	-	-	-	-	-540.0	8,454.3	8,443.8	10.5	
1956.....	-	-	-	-	-	-	105.7	-	-	-	-	335.5	8,789.8	8,701.5	88.3	
1957.....	-	-	-	-	-	-	133.1	-	-	-	-	268.2	9,057.9	8,975.7	82.3	
1958.....	-	-	-	-	-	-	221.6	-	-	-	-	-1,292.5	7,765.4	7,720.6	44.8	
1959.....	-	-	-	-	-	-	247.7	-	-	-	9.3	-1,056.5 18/	6,716.2 19/	6,709.4	6.7	
1960.....	-	-	-	-	-	-	275.0	-	85.2	.9	9.1	-33.1	6,683.0	6,668.5	14.5	
1961.....	5.1	* 12/	2.9	7.7	481.2	6.1	251.7	10.0	31.2	1.0	9.7	-930.4	5,752.6	5,716.5	36.0	
1962 (Est.)	5.3	*	3.8	10.4	316.8	31.0	190.0	20.0	40.0	2.5	9.3	-259.5	5,493.1	5,466.8	26.3	
1963 (Est.)	5.3	*	3.0	13.0	-	-	165.0	-	40.0	3.5	9.1	256.7	5,749.8	5,717.4	32.3	
1961-July..	.1	*	-	1.0	-	-	13.5	2.2	-	-	.8	-42.5	5,710.1	5,589.0	121.0	
Aug...	.1	*	-	.9	15.4	8.3	21.4	.6	-	-	1.2	367.2	6,077.3	6,028.2	49.0	
Sept...	.1	*	-	.7	25.1	3.6	18.5	.3	13.3	.7	.5	-254.0	5,823.3	5,819.8	3.5	
Oct...	.1	*	-	.7	30.3	-	19.3	.2	-	-	.8	-82.6	5,740.7	5,709.7	30.9	
Nov...	.1	*	-	.7	34.4	-	19.1	.3	-	-	1.0	229.1	5,969.7	5,929.7	40.0	
Dec...	.1	*	-	1.0	41.7	3.1	18.3	.3	-	-	.7	-109.0	5,860.7	5,823.4	37.3	
1962-Jan...	1.4	*	-	.8	35.3	5.9	21.4	.7	-	-	.7	-213.2	5,647.5	5,556.0	91.5	
Feb...	1.4	*	3.5	.9	49.3	.2	16.4	1.1	-	-	1.0	8.4	5,655.9	5,520.7	135.1	
Mar...	1.4	*	-	.8	24.7	-7.3	17.4	1.5	11.6	.8	.6	-287.1	5,368.8	5,341.9	26.9	
1936 to date 16/..	10.0	.1	6.4	15.4	737.2	20.0	2,351.0	17.0	141.3	3.4	35.2	5,361.6	5,368.8	5,341.9	26.9	

Source: See Table 1.

(Footnotes on following page)

## TRUST ACCOUNT AND OTHER TRANSACTIONS

Table 11.- National Service Life Insurance Fund

(In millions of dollars)

Fiscal year or month	Receipts				Expenditures other than investments			Net increase, or decrease (-), in assets	Assets, end of period		
	Total	Premiums and other receipts	Transfers from general fund	Interest on investments	Total	Benefits and refunds	Special dividends		Total	Investments	Unexpended balance
1941-52.....	11,229.0	5,511.1	4,406.9	1,311.1	5,973.4	2,577.3	3,396.0	5,255.6	5,255.6	5,190.6	65.0
1953.....	636.6	397.7	84.0	154.9	588.0	434.2	153.8	48.7	5,304.3	5,249.5	54.8
1954.....	619.3	390.8	72.1	156.4	622.6	444.7	177.8	-3.3	5,301.0	5,272.5	28.5
1955.....	590.5	405.5	27.8	157.2	537.8	382.9	154.9	52.6	5,353.7	5,345.6	8.0
1956.....	649.3	410.2	78.4	160.7	512.0			137.3	5,491.0	5,481.1	9.9
1957.....	607.5	424.8	19.3	163.4	515.0	515.0		92.5	5,583.5	5,570.3	13.2
1958.....	639.8	459.1	14.4	166.2	543.6	543.6		96.2	5,679.7	5,665.3	14.4
1959.....	634.3	453.4	12.2	168.8	562.1	562.1		72.3	5,751.9	5,741.5	10.4
1960.....	642.6	459.9	10.3	172.4	581.6	581.6		61.0	5,813.0	5,803.1	9.9
1961.....	667.6	483.8	8.4	175.4	707.5	707.5		-39.8	5,773.1	5,759.4	13.8
1962 (Est.).....	691.5	503.3	8.2	180.0	648.9	648.9		42.6	5,815.7	5,812.0	3.7
1963 (Est.).....	695.0	505.0	8.0	182.0	604.7	604.7		90.2	5,906.0	5,903.0	3.0
1961-July.....	41.5	40.7	.7	.1	141.2	141.2		-99.7	5,673.4	5,665.4	8.0
August.....	41.2	40.4	.8	*	38.8	38.8		2.4	5,675.8	5,667.4	8.4
September.....	36.7	36.0	.7	*	34.4	34.4		2.3	5,678.1	5,670.4	7.8
October.....	41.0	40.5	.5	-	35.5	35.5		5.5	5,683.6	5,676.2	7.4
November.....	39.5	38.9	.6	*	32.1	32.1		7.4	5,691.0	5,681.1	10.0
December.....	37.9	37.2	.7	*	32.0	32.0		5.9	5,696.9	5,679.5	17.4
1962-January.....	48.4	47.8	.4	.1	57.7	57.7		-9.3	5,687.6	5,676.7	10.9
February.....	40.1	39.4	.5	.2	49.1	49.1		-9.0	5,678.6	5,665.6	13.0
March.....	44.5	43.9	.4	.2	54.9	54.9		-10.4	5,668.2	5,656.5	11.7
1941 to date.....	17,287.3	9,761.0	4,739.3	2,787.1	11,619.1	11,619.1		5,668.2	5,668.2	5,656.5	11.7

\* Less than \$50,000.

Source: See Table 1.

Note: This fund was established by the National Service Life Insurance Act of 1940 (38 U.S.C. 720).

## Footnotes to Table 10

- 1/ State unemployment funds; used for benefits payments mainly. Beginning August 1961, withdrawals by States have been reduced by reimbursements to State accounts from Federal Extended Compensation Account.
- 2/ Established by the Employment Security Act of 1960, approved September 13, 1960 (74 Stat. 970), into which are deposited tax receipts transferred in accordance with the act (see "Budget Receipts and Expenditures," Table 1, footnote 11) and from which are paid the administrative expenses of the employment security program and reimbursement for tax refunds. Previously the corresponding amounts were included, respectively, in budget receipts and budget expenditures, and only the excess of receipts over expenditures, if any, was transferred to the trust account by appropriation. Receipts consist of appropriated and unappropriated transfers of tax collections. The Federal unemployment tax allows to the taxpayer credit for contributions to State unemployment funds up to 90 percent of the tax.
- 3/ Net of repayments.
- 4/ Excess of collections from Federal unemployment tax over expenditures for benefits and administrative expenses each year is deposited in this account to maintain a reserve of \$200 million available for loans to States when needed to replenish the balances in their accounts in the trust fund. Beginning 1961, these transfers are from the administration fund in the trust account; previously they were from the general fund. Any remaining excess is credited to the State accounts (42 U.S.C. 1101 - 1103).
- 5/ Established by the act approved March 24, 1961 (42 U.S.C. 1104), which provides for a temporary program of extended unemployment compensation payments.
- 6/ For payment of benefits and refunds (45 U.S.C. 360). Figures exclude interim advance of \$15 million from the Treasury and subsequent repayment, both in 1940.
- 7/ Contributions under the Railroad Unemployment Insurance Act of 1938, as amended (45 U.S.C. 360 (a)), in excess of the amount specified for administrative expenses (see footnote 8).
- 8/ Temporary advances are made when the balance in the Railroad Unemploy-

- Insurance Account is insufficient to meet payments of benefits and refunds due or to become due. Whenever the balance is sufficient to pay such benefits and refunds, repayments are made, plus interest at 3% per annum, pursuant to P. L. 86-28, dated May 19, 1959 (73 Stat. 32).
- 9/ Excess, if any, over specified balance at end of year is transferred to the account (45 U.S.C. 361 (d)).
- 10/ Consists of a specified proportion of contributions deposited in the fund to be available for administrative expenses. The Railroad Unemployment Insurance Administration Fund was established in the Unemployment Trust Fund pursuant to the amending act of September 6, 1958; before that the administration fund was a separate trust fund (45 U.S.C. 361).
- 11/ Total includes \$107.2 million transferred from State accounts to the Railroad Unemployment Insurance Account in connection with its establishment (45 U.S.C. 363).
- 12/ Beginning fiscal 1961 refunds of taxes (principal only) are reported as deduction from receipts. Interest paid on refunds of taxes will continue to be included under expenditures.
- 13/ Includes \$2 million for repayment of general fund advances, temporary extended Railroad unemployment insurance.
- 14/ Includes \$155 million proposed for separate transmittal.
- 15/ Includes repayment of general fund advances of \$484 million for temporary extended unemployment compensation and \$11 million for temporary extended Railroad unemployment insurance. Also includes \$150 million proposed for separate transmittal.
- 16/ Includes adjustments to monthly statement basis.
- 17/ Includes unappropriated receipts beginning September 1960.
- 18/ Excludes adjustment pursuant to the act of September 6, 1958 (45 U.S.C. 361 (a)); see footnote 19.
- 19/ Includes an adjustment of \$7.2 million pursuant to the act of September 6, 1958 (45 U.S.C. 361 (a)); see footnote 10.

\* Less than \$50,000.



## TRUST ACCOUNT AND OTHER TRANSACTIONS

Table 12.- Investments of Specified Trust Accounts in Public Debt Securities  
by Issues, as of March 31, 1962

(In millions of dollars)

Issue			Federal Old-Age and Survivors Insurance Trust Fund	Federal Disability Insurance Trust Fund	Railroad Retirement Account	Unemployment Trust Fund
<b>Public issues:</b>						
Treasury notes:						
4%	-	Series B-1963.....	-	-	20.0	-
4-7/8	-	Series C-1963.....	15.0	5.0	13.5	-
3-1/4	-	Series D-1963.....	-	-	25.0	25.0
5	-	Series B-1964.....	25.0	5.0	20.0	10.0
4-7/8	-	Series C-1964.....	-	-	7.4	-
4-5/8	-	Series A-1965.....	38.5	-	-	10.0
Treasury bonds:						
2-1/2%	-	1964-69 (dated 4/15/43)....	22.2	-	-	-
2-1/2	-	1964-69 (dated 9/15/43)....	33.0	-	-	-
3	-	1966.....	25.0	10.0	8.5	10.0
3-3/8	-	1966.....	4.5	-	-	-
3-3/4	-	1966.....	27.7	-	4.5	-
3-5/8	-	1967.....	34.2	10.0	-	14.0
2-1/2	-	1967-72 (dated 10/20/41)....	*	-	-	-
3-7/8	-	1968.....	17.4	3.8	5.0	2.5
4	-	1969.....	57.5	21.0	55.0	25.1
4	-	1971.....	100.0	-	5.0	10.0
3-7/8	-	1974.....	32.5	5.0	77.7	5.0
4-1/4	-	1975-85.....	25.0	5.0	20.0	5.0
3-1/4	-	1978-83.....	60.2	-	-	53.0
3-1/2	-	1980.....	449.4	-	6.0	53.0
4	-	1980.....	123.6	20.2	38.0	-
3-1/4	-	1985.....	25.7	-	6.9	12.0
3-1/2	-	1990.....	556.2	7.5	30.9	89.2
3	-	1995.....	85.2	-	3.2	-
3-1/2	-	1998.....	552.0	5.0	31.6	61.2
2-3/4	-	Investment Series B-1975-80.	1,064.9	-	-	745.0
Total public issues.....			3,374.9	97.5	378.2	1,130.1
<b>Special issues:</b>						
Certificates:						
3%	-	Series 1962.....	-	-	-	3,669.5
3-1/8	-	Series 1962.....	-	-	-	545.5
3-7/8	-	Series 1962.....	54.6	14.3	-	-
4	-	Series 1962.....	357.7	76.0	-	-
Notes:						
2-1/2%	-	Series 1963.....	-	30.0	-	-
2-5/8	-	Series 1963 to 1964.....	336.0	-	-	-
2-5/8	-	Series 1963 to 1965.....	-	223.2	-	-
3-3/4	-	Series 1963 to 1966.....	-	77.6	-	-
3	-	Series 1964 to 1966.....	-	-	2,975.7	-
Bonds:						
2-1/2%	-	Series 1963-1968.....	4,078.6	187.5	-	-
2-5/8	-	Series 1965-1975.....	8,572.0	1,286.9	-	-
3-3/4	-	Series 1967-1976.....	-	326.8	-	-
3-3/4	-	Series 1975-1976.....	1,240.1	-	-	-
Total special issues.....			14,639.0	2,222.3	2,975.7	4,215.0
Net unamortized premium and discount.....			-21.4	-.9	-	-3.4
Accrued interest purchased.....			1.9	.2	-	.2
Total investments.....			17,994.3	2,319.1	3,353.9	5,341.9

Source: Bureau of Accounts.

\* Less than \$50,000.

## CASH INCOME AND OUTGO

The cash income and outgo data appearing in the Treasury Bulletin, beginning with the February 1956 issue, are on a basis consistent with receipts from and payments to the public as derived in the 1957 and subsequent Budgets of the United States (in the Budget for 1963 in Special Analysis B). Reconciliation to cash deposits and withdrawals in the account of the Treasurer of the United States is shown on the same basis as in the Budget documents. There is also shown the amount of net cash borrowing from, or repayment of borrowing to, the public. By these arrangements, data in accordance with the Budget classifications are made available month by month. Figures for back years have been revised where necessary in order to make them as nearly comparable with current Budget classifications as available data will permit. For this reason certain of the figures differ somewhat from those published in earlier Budget documents as well as in the Bulletin.

The Budget series of cash transactions is designed to provide information on the flow of money between the public and the Federal Government as a whole, and therefore includes transactions not cleared through the Treasurer's account. Receipts and payments include transactions both in budget accounts and in trust and deposit fund accounts. Operations of Government-sponsored enterprises are included

in payments on a net basis as reflected in Treasury reports. Major intragovernmental transactions which are reported as both expenditures and receipts are eliminated from both. Noncash items which represent accrued obligations of the Government to make payments in the future are also eliminated from expenditures but are added later when actual payments are made. Receipts from the exercise of monetary authority are excluded as not representing cash received from the public. Federal cash borrowing from the public includes net borrowing by the Treasury through public debt transactions and also net borrowing by Government agencies and Government-sponsored enterprises through sales of their own securities. It excludes changes in the public debt which do not represent direct cash borrowing from the public. The net effect of all these transactions with the public is reflected in changes in the balance in the Treasurer's account and in cash held outside the Treasury.

Cash transactions through the Treasurer's account are similar in general concept to those included in the Budget series, but are limited in coverage to transactions which affect the balance in that account. On the other hand, they include receipts from the exercise of monetary authority, which are excluded from receipts from the public in the Budget series.



## CASH INCOME AND OUTGO

**Table 1.- Summary of Federal Government Cash Transactions with the Public**  
(In millions of dollars)

Fiscal year or month	Net cash transactions with the public other than borrowing			Plus: Net cash borrowing from the public, or repayment (-)	Plus: Re- ceipts from exercise of monetary authority	Equals: Change in cash balances	
	Federal re- ceipts from the public 1/	Federal pay- ments to the public 1/	Excess of receipts, or payments (-)			Treasurer's account balance, increase, or decrease (-)	Cash held outside Treasury, increase, or decrease (-)
1954.....	71,626	71,858	-232	2,512	73	2,096	257
1955.....	67,836	70,537	-2,702	1,809	29	-551	-312
1956.....	77,087	72,616	4,471	-4,366	23	331	-202
1957.....	82,105	80,006	2,099	-3,100	49	-956	5
1958.....	81,892	83,412	-1,520	5,760	59	4,159	140
1959.....	81,660	94,804	-13,144	8,678	44	-4,399	-23
1960.....	95,078	94,301	777	1,821	53	2,654	-4
1961.....	97,242	99,528	-2,286	698	55	-1,311	-222
1962 (Est.).....	102,623	111,147	-8,524	7,801	67	-694	38
1963 (Est.).....	116,614	114,804	1,810	-1,849	40	-	-
1961-July.....	3,793	7,902	-4,109	4,167	3	-101	163
August.....	9,357	10,552	-1,195	563	8	-572	-52
September.....	10,236	8,266	1,970	939	7	2,936	-20
October.....	3,872	9,385	-5,512	2,775	9	-2,759	30
November.....	8,554	9,218	-663	707	3	63	-17
December.....	8,868	8,576	292	30	7	234	95
1962-January.....	5,968	8,726	-2,758	1,243	6	-1,513	4
February.....	9,567	8,967	600	53	3	644	12
March.....	10,685	8,263	2,422	-1,193	2	1,293	-62
April.....	7,060	9,074	-2,014	1,482	3	-924	395
1962 to date.....	77,960	88,927	-10,967	10,766	50	-699	548

Source: Actual figures are based on the monthly statement of receipts and expenditures of the Government (for explanation of reporting bases, see page II); estimates are from the 1963 Budget document, released January 18, 1962, including effects of proposed legislation.

1/ Figures in this column differ from those published prior to the September 1960 Treasury Bulletin because of the exclusion of a few additional items of budget receipts which are also budget expenditures (see Tables 3 and 4).

**Table 2.- Summary of Cash Transactions through the Account of the Treasurer of the United States**  
(In millions of dollars)

Fiscal year or month	Net cash transactions other than borrowing			Plus: Net cash borrow- ing, or repayment of borrowing (-)	Equals: Treasurer's account balance, in- crease, or decrease (-)
	Cash deposits	Cash withdrawals	Excess of deposits, or withdrawals (-)		
1954.....	71,815	71,974	-159	2,255	2,096
1955.....	67,758	69,888	-2,130	1,579	-551
1956.....	77,079	71,984	5,096	-4,765	331
1957.....	81,875	79,183	2,692	-3,648	-956
1958.....	82,094	83,188	-1,094	5,253	4,159
1959.....	81,612	94,042	-12,430	8,032	-4,399
1960.....	94,862	93,508	1,353	1,301	2,654
1961.....	96,897	98,284	-1,387	76	-1,311
1962 (Est.).....	102,690	111,185	-8,495	7,801	-694
1963 (Est.).....	116,654	114,804	1,849	-1,849	-
1961-July.....	3,621	7,831	-4,210	4,108	-101
August.....	10,120	11,159	-1,040	467	-572
September.....	9,679	7,639	2,040	896	2,936
October.....	3,605	9,124	-5,519	2,761	-2,759
November.....	9,302	9,863	-561	624	63
December.....	7,851	7,602	248	-14	234
1962-January.....	6,327	9,062	-2,734	1,222	-1,513
February.....	9,501	8,810	691	-47	644
March.....	11,632	9,064	2,568	-1,275	1,293
April.....	6,009	8,286	-2,277	1,354	-924
1962 to date.....	77,647	88,442	-10,795	10,096	-699

Source: Actual figures are based on the daily Treasury statement; estimates are from the 1963 Budget document, released January 18, 1962, including effects of proposed legislation. Figures in the

first four columns of this table may differ somewhat from those originally published in the daily Treasury statement because of subsequent reclassification of certain transactions.

## CASH INCOME AND OUTGO

**Table 3.- Derivation of Federal Government Receipts from the Public, and Reconciliation to Cash Deposits in the Account of the Treasurer of the United States**

(In millions of dollars)

Fiscal year or month	Receipts (net) 1/			Less: Deductions from receipts				Equals: Federal receipts from the public 4/	Reconciliation to cash transactions in Treasurer's account		Equals: Cash deposits in the Treasurer's account
	Budget	Trust account	Total	Intragovernmental transactions (See Table 5) 1/	Excess profits tax refund bond redemptions 2/	Receipts from exercise of monetary authority 3/	Total deductions 1/		Plus: Receipts from exercise of monetary authority 3/	Adjustment for net difference due to reporting method (see also Table 4) 1/	
1954.....	64,420	9,137	73,557	1,858	*	73	1,931	71,626	73	115	71,815
1955.....	60,209	9,521	69,729	1,865	*	29	1,894	67,836	29	-106	67,758
1956.....	67,850	11,673	79,523	2,412	*	23	2,436	77,087	23	-31	77,079
1957.....	70,562	14,359	84,921	2,767	*	49	2,816	82,105	49	-279	81,875
1958.....	68,550	16,319	84,869	2,917	*	59	2,976	81,892	59	142	82,094
1959.....	67,915	16,950	84,865	3,161	*	44	3,205	81,660	44	-93	81,612
1960.....	77,763	20,534 5/	98,298 2/	3,167	*	53	3,220	95,078	53	-269	94,862
1961.....	77,659	23,583 6/	101,243 6/	3,946 6/	*	55	4,001 6/	97,242	55	-400	96,897
1962 (Est.)...	82,100	24,288	106,388	3,698	*	67	3,765	102,623	67	-	102,690
1963 (Est.)...	93,000	27,249	120,249	3,596	*	40	3,636	116,614	40	-	116,654
1961-July.....	2,982	1,002	3,984	188	*	3	192	3,793	3	-175	3,621
Aug.....	6,367	3,292	9,659	294	*	8	302	9,357	8	755	10,120
Sept.....	8,945	1,478	10,423	180	*	7	187	10,236	7	-564	9,679
Oct.....	3,141	979	4,120	239	*	9	248	3,872	9	-276	3,605
Nov.....	6,424	2,438	8,862	304	*	3	308	8,554	3	745	9,302
Dec.....	7,967	1,484	9,451	577	*	7	583	8,868	7	-1,024	7,851
1962-Jan.....	5,357	866	6,224	250	*	6	256	5,968	6	354	6,327
Feb.....	6,729	2,743	9,472	-98	*	3	-96	9,567	3	-69	9,501
Mar.....	9,104	1,828	10,932	245	*	2	247	10,685	2	945	11,632
Apr.....	5,754	1,587	7,341	279	*	3	281	7,060	3	-1,054	6,009

Footnotes follow Table 7.

Source: See Table 1. Details of basic receipt figures appear in preceding sections in the Bulletin.

**Table 4.- Derivation of Federal Government Payments to the Public, and Reconciliation to Cash Withdrawals from the Account of the Treasurer of the United States**

(In millions of dollars)

(In millions of dollars)											
Fiscal year or month	Expenditures				Less: Deductions from expenditures		Equals: Federal payments to the public 3/	Reconciliation to cash transactions in the Treasurer's account			Equals: Cash withdrawals from the Treasurer's account
	Budget 1/	Trust and deposit fund account 1/	Government-sponsored enterprise (net) 2/	Total 1/	Intra-governmental transactions (See Table 5) 1/	Accrued interest and other noncash expenditures (See Table 6)		Less: Payments to the public not reflected in the Treasurer's account		Adjustment for net difference due to reporting method (See also Table 3) 1/	
								From cash held outside the Treasury	From proceeds of sales in the market of agency obligations and public debt securities (See Table 7)		
1954.....	67,537	7,186 4/	-435 4/	74,288	1,858	572	71,858	-257	256	115	71,974
1955.....	64,389	8,531	98	73,017	1,865	615	70,537	312	230	-106	69,888
1956.....	66,224	9,424 5/	324	75,972	2,412	943	72,616	202	399	-31	71,984
1957.....	68,966	12,951	45	81,962	2,767	-811	80,006	-5	549	-279	79,183
1958.....	71,369	16,059	-629	86,799	2,917	470	83,412	-140	506	142	83,188
1959.....	80,342	18,462	1,290	100,095	3,161	2,131	94,804	23	646	-93	94,042
1960.....	76,539	20,891 6/	487	97,917 6/	3,167	449	94,301	4	520	-269	93,508
1961.....	81,515	23,016 7/	-236	104,295 7/	3,946 7/	821	99,528	222	622	-400	98,284
1962 (Est.)..	89,075	25,317	514	114,906	3,698	61	111,147	-38	-	-	111,185
1963 (Est.)..	92,537	26,393	309	119,239	3,596	838	114,804	-	-	-	114,804
1961-July...	6,322	1,872	124	8,319	188	229	7,902	-163	59	-175	7,831
Aug....	7,631	2,048	176	9,855	294	-991	10,552	52	96	755	11,159
Sept....	6,771	2,203	188	9,163	180	717	8,266	20	43	-564	7,639
Oct....	7,796	1,994	68	9,858	239	234	9,385	-30	14	-276	9,124
Nov....	7,485	1,958	-64	9,379	304	-143	9,218	17	83	745	9,863
Dec....	7,160	1,934	277	9,371	577	219	8,576	-95	44	-1,024	7,602
1962-Jan....	7,395	2,322	-302	9,415	250	439	8,726	-4	22	354	9,062
Feb....	6,858	2,027	-51	8,834	-98	-35	8,967	-12	99	-69	8,810
Mar....	7,749	2,040	-142	9,646	245	1,138	8,263	62	81	945	9,064
Apr....	7,289	1,867	246	9,402	279	50	9,074	-395	129	-1,054	8,286

Footnotes follow Table 7.

Source: See Table 1. Details of basic expenditure figures appear in preceding sections in the Bulletin.



## CASH INCOME AND OUTGO

Table 5.- Intragovernmental Transactions Excluded from Both Receipts and Payments

(In millions of dollars)

Fiscal year or month	Budget re- ceipts which are also trust fund expenditures 1/	Budget receipts which are also Government- sponsored enterprise expenditures 2/	Trust fund receipts which are also budget expenditures				Total 5/
			Interest on investment in public debt securities	Interest on unin- vested trust funds	Payroll deductions for employees' retirement 3/	Other 4/	
1954.....	68	-	1,188	5	430	167	1,858
1955.....	81	1	1,173	5	439	166	1,865
1956.....	102	2	1,207	5	574	521	2,412
1957.....	104	1	1,318	6	644	695	2,767
1958.....	221	1	1,342	8	662	681	2,917
1959.....	239	6	1,315	9	746	846	3,161
1960.....	261	3	1,327	10	747	819 6/	3,167
1961.....	69 7/	3	1,404	10	841	1,619	3,946 7/
1962 (Est.).....	80	5	1,417	10	863	1,324	3,698
1963 (Est.).....	85	4	1,518	10	860	1,119	3,596
1961-July.....	4	-	4	*	61	120	188
August.....	6	5	23	*	73	186	294
September.....	4	-	24	4	73	74	180
October.....	7	-	36	*	71	125	239
November.....	5	-	31	*	62	206	304
December.....	20	-	311	1	80	165	577
1962-January.....	7	-	8	-	71	165	250
February.....	8	-	29	4	67	-206	-98
March.....	6	-	12	-	73	155	245
April.....	4	-	43	*	77	155	279

Source: See Table 1.

Footnotes follow Table 7.

Table 6.- Accrued Interest and Other Noncash Expenditures Excluded from Payments

(In millions of dollars)

Fiscal year or month	Net accrued interest on savings bonds and Treasury bills 1/	Clearing account for public debt interest 2/	Noncash expenditures involving issuance of public debt securities 3/					Clearing account for checks outstanding, etc. 7/	Total
			Adjusted service bonds 4/	Armed Forces leave bonds 5/	Special notes to - 6/				
					International Monetary Fund	International Development Association	Inter-American Development Bank		
1954.....	524	68	-1	-14	109	-	-	-115	572
1955.....	497	26	-1	-8	156	-	-	-55	615
1956.....	456	-15	*	-7	175	-	-	335	943
1957.....	388	234	*	-6	-674	-	-	-753	-811
1958.....	254	91	*	-4	-450	-	-	579	470
1959.....	801	87	*	-2	1,361	-	-	-116	2,131
1960.....	341	231	*	-2	259	-	-	-380	449
1961.....	222	6	*	-1	258	58	-	279	821
1962 (Est.).....	500	-	*	-1	-300	-50	25	-113	61
1963 (Est.).....	575	-	*	-1	-	-	30	234	838
1961-July.....	150	-241	*	*	45	-	-	274	229
August.....	28	-388	*	*	-470	-	-	-161	-991
September.....	71	383	*	*	-17	-	-	280	717
October.....	33	438	*	*	6	-	25	-268	234
November.....	51	93	*	*	308	58	-	-652	-143
December.....	94	-74	*	*	20	-	-	180	219
1962-January.....	100	538	*	*	2	-	-	-201	439
February.....	10	-368	*	*	21	-	-	302	-35
March.....	14	453	*	*	209	-	-	462	1,138
April.....	39	377	*	*	-	-	-	-366	50

Source: See Table 1.

Footnotes follow Table 7.

## CASH INCOME AND OUTGO

Table 7.- Derivation of Federal Government Net Cash Debt Transactions with the Public, and Reconciliation to Net Cash Debt Transactions through the Account of the Treasurer of the United States

(Net borrowing, or repayment of borrowing (-); in millions of dollars)

(Net borrowing, or repayment of borrowing (-); in millions of dollars)							
Fiscal year or month	Change in public debt and agency obligations held by the public						Equals: Increase in securities held by the public, or decrease (-)
	Public debt increase, or decrease (-)	Plus: Net sale of obligations of Government enterprises in the market		Less: Net investment in Federal securities by Government agencies			
		Public and trust enter- prise funds	Government- sponsored enterprises	Trust funds	Public enterprise funds	Government- sponsored enterprises	
1954.....	5,189	-14	11	1,686 1/	-77	446 1/	3,130
1955.....	3,115	602	269	1,236	126	171	2,454
1956.....	-1,623	173	872	2,516 2/	101	549	-3,743
1957.....	-2,224	1,085	86	2,262	36	41	-3,392
1958.....	5,816	57	-167	105	91	461	5,560
1959.....	8,363	71	1,222	-1,215	102	-68	10,837
1960.....	1,625	1,021	723	551	166	236	2,418
1961.....	2,640	-75	195	289	-149	432	1,234
1962 (Est.).....	6,399	1,231	361	-120	289	-155	7,977
1963 (Est.).....	-450	709	500	1,470	343	191	-1,245
1961-July.....	3,433	24	41	-827	47	-83	4,362
August.....	1,310	32	70	1,377	20	-106	121
September.....	35	108	305	-635	-27	117	993
October.....	1,911	33	-10	-847	19	-77	2,839
November.....	1,350	28	141	210	-19	205	1,124
December.....	-842	168	-42	-539	-1	-320	144
1962-January.....	345	165	98	-1,141	4	400	1,345
February.....	470	102	-122	404	34	-72	84
March.....	-896	55	200	23	-36	342	-970
April.....	864	-43	-27	-454	*	-283	1,522

Fiscal year or month	Less: Deductions for noncash and other transactions							Equals: Net cash borrowing from the public, or repayment (-)	Less: Transactions not reflected in the Treasurer's account 7/	Equals: Net cash borrowing through the Treasurer's account, or repayment (-)	
	Net accrued interest on savings bonds and Treasury bills 2/	Issuance of public debt securities represent- ing expenditures, or refunds of receipts 4/					Total deduc- tions				
		Adjusted service bonds 5/	Armed Forces leave bonds 5/	Special notes to -							Excess profits tax refund bonds 6/
				International Monetary Fund 5/	International Development Association 5/	Inter-American Development Bank 5/					
1954.....	524	-1	-14	109	-	-	*	618	2,512	256	2,255
1955.....	497	-1	-8	156	-	-	*	644	1,809	230	1,579
1956.....	456	*	-7	175	-	-	*	623	-4,366	399	-4,765
1957.....	388	*	-6	-674	-	-	*	-292	-3,100	549	-3,648
1958.....	254	*	-4	-450	-	-	*	-200	5,760	506	5,253
1959.....	801	*	-2	1,361	-	-	*	2,160	8,678	646	8,032
1960.....	341	*	-2	259	-	-	*	591	1,821	520	1,301
1961.....	222	*	-1	258	58	-	*	536	698	622	76
1962 (Est.).....	500	*	-1	-300	-50	25	*	174	7,801	-	7,801
1963 (Est.).....	575	*	-1	-	-	30	*	604	-1,849	-	-1,849
1961-July.....	150	*	*	45	-	-	*	195	4,167	59	4,108
August.....	28	*	*	-470	-	-	*	-442	563	96	467
September.....	71	*	*	-17	-	-	*	54	939	43	896
October.....	33	*	*	6	-	25	*	64	2,775	14	2,761
November.....	51	*	*	308	58	-	*	417	707	83	624
December.....	94	*	*	20	-	-	*	114	30	44	-14
1962-January.....	100	*	*	2	-	-	*	102	1,243	22	1,222
February.....	10	*	*	21	-	-	*	31	53	99	-47
March.....	14	*	*	209	-	-	*	223	-1,193	81	-1,275
April.....	39	*	*	-	-	-	*	39	1,482	129	1,354

Source: See Table 1.

Footnotes on following page.



## CASH INCOME AND OUTGO

## Footnotes to Table 3

- 1/ All previously published figures were revised in the September 1960 Bulletin to take account of the deduction of certain interfund transactions from both net budget receipts and budget expenditures; and also in the July 1961 issue, deductions for certain intertrust fund transactions from both trust account receipts and trust account expenditures (see pp. 2, 4, 9, and 10). Formerly such transactions were included in the intragovernmental transactions which were deducted in deriving receipts from and payments to the public.
- 2/ Treated as noncash refund deductions from receipts when issued and as cash refund deductions when redeemed.
- 3/ Consists of seigniorage and the increment resulting from reduction in the weight of the gold dollar; excluded from receipts from the public but included in cash deposits in the Treasurer's account.
- 4/ Figures in this column differ from those published prior to the September 1960 Treasury Bulletin because a few additional items of budget receipts which are also budget expenditures are included in the interfund transactions deducted from budget receipts and budget expenditures (see footnote 1).
- 5/ Adjusted for reclassification of certain repayments of advances from the general fund.
- 6/ Beginning fiscal 1961, principal amounts for refunds of taxes applicable to trust accounts, formerly included with trust account expenditures, are deducted from trust account receipts.
- \* Less than \$500,000.

## Footnotes to Table 4

- 1/ See Table 3, footnote 1.
- 2/ Net operating expenditures, or receipts (-), as measured by funds provided by or applied to net security transactions reflected in Treasury reports (see Table 7). To a large extent, these Government-sponsored enterprises secure funds for their operations by direct borrowing from the public or by cashing Federal securities which they hold, and they apply the net income received from operations to repayment of borrowing from the public or to investment in Federal securities. On that basis, net expenditures for operations are shown in this table in terms of the combined net of disinvestment in Federal securities and sale of agency obligations in the market, and net receipts from operations are shown in terms of the combined net of investment in Federal securities and redemption of agency obligations in the market.
- 3/ See Table 3, footnote 4.
- 4/ See Table 7, footnote 1.
- 5/ Does not include revolving fund receipts representing acquired securities amounting to \$1,643,070 (par value).
- 6/ See Table 3, footnote 5.
- 7/ See Table 3, footnote 6.

## Footnotes to Table 5

- 1/ Includes reimbursements for administrative expenses by the Federal Old-Age and Survivors and the Federal Disability Insurance Trust Funds, and beginning 1961, the Unemployment Trust Fund; reimbursements for refunds of employment and certain excise taxes (highway) through fiscal 1960; reimbursement by the District of Columbia; Federal National Mortgage Association for payment of dividends, interest, etc., under secondary market operations; and Federal intermediate credit bank franchise tax and repayment of capital stock to the Treasury after December 1956 and before January 1959.
- 2/ Consists of payment of franchise tax by banks for cooperatives beginning 1955, and also by Federal intermediate credit banks beginning January 1959.
- 3/ Includes relatively small amounts of deductions from salaries paid by trust funds and Government-sponsored enterprises. Beginning with fiscal year 1958 excludes deductions from salaries of District of Columbia employees, and beginning with fiscal year 1959 excludes voluntary contributions.
- 4/ Consists of payments to employees' retirement funds representing United States and Government corporation shares of contributions; payments to the Railroad Retirement Account (for creditable military service), the Unemployment Trust Fund, veterans' life insurance funds, Judicial Survivors Annuity Fund, trust fund for technical services and other assistance under the agricultural conservation program, and District of Columbia; and awards of Indian Claims Commission.
- 5/ Figures in this column differ from those previously published because budget receipts which are also budget expenditures, and trust fund receipts which are also trust fund expenditures are no longer included; see Tables 3 and 4.
- 6/ See Table 3, footnote 5.
- 7/ See Table 3, footnote 6.
- \* Less than \$500,000.

## Footnotes to Table 6

- 1/ Accrued discount on savings bonds and bills less interest paid on savings bonds and bills redeemed.
- 2/ Public debt interest due and accrued beginning June 30, 1955, effective date of the change in accounting and reporting from a due and payable basis to an accrual basis; for 1954, consists only of public debt interest checks and coupons outstanding; net increase, or decrease (-).
- 3/ Treated as noncash expenditures at the time of issuance of the securities and as cash expenditures at the time of their redemption; net issuance, or redemption (-).
- 4/ Issued in 1936 in exchange for adjusted service certificates held by veterans of World War I. The bonds matured in 1945.
- 5/ Issued in 1947 in payment for accumulated leave. The last of these bonds matured in 1951.
- 6/ Parts of the United States subscriptions to the International Monetary Fund, the International Development Association, and the Inter-American Development Bank were paid in nonnegotiable, noninterest-bearing notes of the United States, payable on demand. See "Budget Receipts and Expenditures," Table 3, footnote 10.
- 7/ Checks outstanding less deposits in transit, and changes in other accounts; net increase, or decrease (-).
- \* Less than \$500,000.

## Footnotes to Table 7

- 1/ In this table, in accordance with treatment in Budget documents, net investment in United States securities by Government-sponsored enterprises includes a small amount by other enterprises regarded as representing net transactions with the public. In Table 4 under "Trust Account and Other Transactions," these amounts are included with other trust accounts.
- 2/ Does not include investments representing acquired securities amounting to \$1,643,070 (par value) and donation of securities amounting to \$45,800 (par value).
- 3/ Accrued discount on savings bonds and bills, which is included in the principal of the public debt, less interest paid on savings bonds and bills redeemed.
- 4/ Treated as noncash transactions at the time of issuance and as cash transactions at the time of redemption; net issuance, or redemption (-).
- 5/ Excluded from borrowing because the transactions are treated as expenditures in Table 6.
- 6/ Excluded from borrowing because the transactions are treated as deductions from receipts in Table 3.
- 7/ Market transactions in public debt securities and agency obligations.
- \* Less than \$500,000.

## ACCOUNT OF THE TREASURER OF THE UNITED STATES

## Source and Availability of the Balance in the Treasurer's Account

The account of the Treasurer of the United States reflects not only budget receipts and expenditures but also trust, deposit fund, and public debt transactions.

The working cash of the Treasury is held mainly in Treasurer's accounts with Federal Reserve Banks and branches. As the balances in these accounts become depleted, they are restored by calling in (transferring) funds from the tax and loan accounts with thousands of commercial banks throughout the country.

Deposits to tax and loan accounts occur in the normal course of business under a uniform procedure applicable to all banks whereby customers of banks deposit with them tax payments and funds for the purchase of Government securities. In most cases the transaction involves merely the transfer of money from a customer's

account to the tax and loan account in the same bank. On occasions, to the extent authorized by the Treasury, banks are permitted to deposit in these accounts proceeds from subscriptions to public debt securities entered for their own account as well as for the account of their customers.

The tax and loan account system permits the Treasury to leave funds in banks and in the communities in which they arise until such time as the Treasury needs the funds for its operations. In this way the Treasury is able to neutralize the effect of its fluctuating operations on bank reserves and the economy.

A detailed description of the Treasury's depositary system may be found in the Annual Report of the Secretary of the Treasury for 1955, pages 275-284.

Table 1.- Status of the Account of the Treasurer of the United States

(In millions of dollars)

(In millions of dollars)

End of fiscal year or month	Assets									Liabilities 1/	Balance in account of Treasurer of U. S.
	Treasury operating balance				Silver, coin, and currency	Unclassified collections, etc.	In Federal Reserve Banks in process of collection	In other depoaitaries	Total assets		
	Available funds in Federal Reserve Banks	Tax and loan accounts in special depositories	Gold in Treasury fund	Total operating balance							
1954.....	875	4,836	497	6,207	191	50	274	520	7,243	476	6,766
1955.....	380	4,365	493	5,239	187	93	343	500	6,362	146 2/	6,216 2/
1956.....	522	4,633	501	5,656	159	37	421	438	6,712	166	6,546
1957.....	498	4,082	489	5,069	190	37	302	440	6,037	447	5,590
1958.....	410	8,218	401	9,030	259	49	287	365	9,990	240	9,749
1959.....	535	3,744	101	4,380	306	63	273	429	5,451	100	5,350
1960.....	504	6,458	106	7,068	253	58	337	375	8,092	87	8,005
1961.....	408	5,453	109	5,969	179	64	222	335	6,769	75	6,694
1960-December.....	485	5,165	101	5,751	234	70	180	296	6,531	119	6,411
1961-July.....	415	5,287	148	5,850	225	58	182	346	6,660	67	6,593
August.....	543	4,745	108	5,397	190	51	115	331	6,084	64	6,020
September.....	348	7,754	122	8,225	172	60	193	375	9,031	75	8,956
October.....	502	4,834	117	5,452	180	56	183	394	6,265	68	6,197
November.....	489	4,930	109	5,528	173	58	154	414	6,327	66	6,261
December.....	465	5,157	118	5,740	181	81	173	391	6,566	72	6,494
1962-January.....	362	3,552	117	4,031	209	104	259	456	5,059	77	4,981
February.....	449	4,172	104	4,725	210	52	291	428	5,705	79	5,626
March.....	403	5,568	117	6,088	186	72	239	443	7,029	110	6,919
April.....	569	4,150	117	4,836	171	58	519	504	6,089	94	5,995

Source: Daily Treasury statement.

1/ Consists of Treasurer's checks outstanding, reserve and other deposits of Board of Trustees of the Postal Savings System, uncollected items, exchange, etc., beginning December 1954; prior to that time included also Post Office Department and Postmasters' disbursing accounts (see footnote 2).

2/ Beginning December 1954, Post Office Department and Postmasters'

disbursing accounts are no longer treated as liability accounts of the Treasurer of the United States, but are classified and treated in the same manner as other disbursing accounts, in accordance with the change in method of reporting Post Office transactions (see "Budget Receipts and Expenditures," Table 3). An adjustment of \$207 million in the balance in the Treasurer's account (and in the "clearing account") reflects this change.



## ACCOUNT OF THE TREASURER OF THE UNITED STATES

Table 2.- Analysis of Changes in Tax and Loan Account Balances

(In millions of dollars)

(in millions of dollars)

Fiscal year or month	Credits							With- drawals	Balance			
	Proceeds from sales of securities 1/				Taxes		Total credits		End of period	During period		
	Savings bonds	Savings notes	Tax antici- pation securities	Other	Withheld and excise 2/	Income (by special arrange- ment) 3/				High	Low	Average
1954.....	3,457	2,333	6,861	4,304	19,898	4,791	41,644	39,879	4,836	7,493	1,649	3,870
1955.....	4,424	-	5,977	8,167	20,538	2,967	42,074	42,545	4,365	7,299	1,910	3,991
1956.....	3,810	-	6,035	786	23,897	4,611	39,140	38,871	4,633	5,486	1,103	3,373
1957.....	2,976	-	5,043	6,568	26,709	4,152	45,448	46,000	4,082	6,078	813	2,987
1958.....	2,824	-	2,922	13,513	27,881	7,903	55,044	50,908	8,218	8,869	1,078	3,246
1959.....	2,668	-	7,581	13,164	29,190	5,919	58,520	62,994	3,744	8,055	912	3,638
1960.....	2,679	-	7,784	7,920	33,059	6,053	57,496	54,782	6,458	6,458	1,390	4,103
1961.....	2,787	-	7,613	1,788	34,511	9,142	55,842	56,847	5,453	7,653	1,161	4,151
1960-December.....	222	-	-	1	3,242	1,561	5,026	4,379	5,165	5,362	2,084	3,809
1961-July.....	229	-	3,442	-	1,368	37	5,076	5,242	5,287	5,360	2,010	3,739
August.....	235	-	-	-	4,158	-	4,393	4,934	4,745	5,291	3,808	4,582
September.....	208	-	2,457	-	3,515	1,243	7,422	4,413	7,754	7,754	2,408	4,277
October.....	226	-	-	1,654	1,320	30	3,229	6,149	4,834	7,344	4,834	5,924
November.....	224	-	-	-	3,919	-	4,143	4,047	4,930	5,460	4,074	4,873
December.....	225	-	-	-	3,491	1,539	5,256	5,029	5,157	5,512	2,171	3,869
1962-January.....	301	-	-	980	1,453	29	2,764	4,369	3,552	5,197	2,201	3,213
February.....	229	-	-	-	4,370	-	4,599	3,979	4,172	4,200	2,484	3,500
March.....	220	-	-	-	3,872	1,828	5,920	4,523	5,568	6,184	1,880	4,116
April.....	210	-	-	1,139	1,377	7	2,734	4,152	4,150	5,032	1,531	3,149

Source: Office of Fiscal Assistant Secretary; figures are on basis of telegraphic reports.

<sup>1/</sup> Special depositaries are permitted to make payment in the form of a deposit credit for the purchase price of U. S. Government obligations purchased by them for their own account, or for the account of their customers who enter subscriptions through them, when this method of payment is permitted under the terms of the circulars inviting subscriptions to the issues.

<sup>2/</sup> Taxes eligible for credit consist of those deposited by taxpayers in the depositary banks, as follows: Withheld income tax beginning

March 1948; taxes on employers and employees under the Federal Insurance Contributions Act beginning January 1950, and under the Railroad Retirement Tax Act beginning July 1951; and a number of excise taxes beginning July 1953.

<sup>3/</sup> Under a special procedure begun in March 1951, authorization may be given for income tax payments, or a portion of them, made by checks of \$10,000 or more drawn on a special depositary bank, to be credited to the tax and loan account in that bank. This procedure is followed during some of the quarterly periods of heavy tax payments.

## DEBT OUTSTANDING

Table 1.- Summary of Federal Securities

(In millions of dollars)

(in millions of dollars)

End of fiscal year or month	Total outstanding			Interest-bearing debt			Matured debt and debt bearing no interest								Guaranteed securi- ties 3/ (matured)
	Total 1/	Public debt 2/	Guaran- teed securi- ties 3/	Total	Public debt	Guaran- teed securi- ties 3/ 4/	Total	Public debt							
								Total	Matured	Special notes to - 5/			Other 6/		
										Inter- national Monetary Fund	Inter- national Development Association	Inter- American Develop- ment Bank			
1954.....	271,341	271,260	81	268,990	268,910	80	2,351	2,350	437	1,411	-	-	502	1	
1955.....	274,418	274,374	44	271,785	271,741	43	2,634	2,633	589	1,567	-	-	477	1	
1956.....	272,825	272,751	74	269,956	269,883	73	2,869	2,868	666	1,742	-	-	460	1	
1957.....	270,634	270,527	107	268,592	268,486	106	2,042	2,042	529	1,068	-	-	444	1	
1958.....	276,444	276,343	101	274,798	274,698	101	1,646	1,646	597	618	-	-	430	1	
1959.....	284,817	284,706	111	281,944	281,833	110	2,873	2,873	476	1,979	-	-	417	1	
1960.....	286,471	286,331	140	283,380	283,241	139	3,090	3,090	445	2,238	-	-	407	1	
1961.....	289,211	288,971	240	285,911	285,672	240	3,300	3,299	349	2,496	58	-	396	1	
1960-December.....	290,373	290,217	156	286,975	286,820	155	3,397	3,396	469	2,469	58	-	401	1	
1961-July.....	292,643	292,404	239	289,235	288,998	237	3,407	3,406	315	2,541	58	-	493	1	
August.....	293,964	293,714	249	290,907	290,659	248	3,057	3,056	436	2,071	58	-	491	1	
September.....	294,020	293,750	271	291,043	290,773	270	2,978	2,977	375	2,054	58	-	490	1	
October.....	295,959	295,660	299	293,007	292,709	298	2,952	2,951	321	2,060	58	25	488	1	
November.....	297,325	297,011	315	293,918	293,604	314	3,407	3,407	410	2,368	115	25	488	*	
December.....	296,499	296,169	330	293,019	292,689	330	3,480	3,480	463	2,388	115	25	488	*	
1962-January.....	296,860	296,513	347	293,455	293,111	344	3,405	3,403	385	2,390	115	25	487	3	
February.....	297,354	296,983	371	293,919	293,549	369	3,436	3,434	396	2,411	115	25	487	2	
March.....	296,489	296,088	402	292,885	292,485	400	3,605	3,603	356	2,620	115	25	487	2	
April.....	297,357	296,952	405	293,765	293,361	404	3,592	3,591	343	2,620	115	25	487	1	

Source: Daily Treasury statement.

1/ Includes certain obligations not subject to statutory limitation. For amounts subject to limitation, see page 1.

2/ Includes debt incurred for advances to certain wholly owned Government agencies in exchange for which their obligations were issued to the Treasury (see Table 6).

3/ Held outside the Treasury.

4/ Consists of Federal Housing Administration debentures, and also D. C. Armory Board stadium bonds beginning July 1959.

5/ Special notes of the United States issued to the International Monetary Fund, the International Development Association, and the Inter-American Development Bank in payment of part of the U. S. subscription to each (see "Budget Receipts and Expenditures," Table 3, footnote 10).

6/ For current month detail, see "Statutory Debt Limitation," Table 2.

\* Less than \$500,000.

Table 2.- Computed Interest Charge and Computed Interest Rate on Federal Securities

(Dollar amounts in millions)

End of fiscal year or month	Total interest-bearing securities				Computed annual interest rate										Guar- anteed securi- ties 1/
	Amount outstanding		Computed annual interest charge		Total interest- bearing securi- ties	Public debt						Non- market- able issues 4/	Special issues		
						Total public debt	Marketable issues								
	Public debt and guaran- teed securi- ties 1/	Public debt	Public debt and guaran- teed securi- ties 1/	Public debt			Total 2/	Bills 3/	Certif- icates	Notes	Treasury bonds				
1954.....	268,990	268,910	6,300	6,298	2.342	2.342	2.043	.843	1.928	1.838	2.440	2.751	2.671	2.547	
1955.....	271,785	271,741	6,388	6,387	2.351	2.351	2.079	1.539	1.173	1.846	2.480	2.789	2.585	2.590	
1956.....	269,956	269,883	6,952	6,950	2.576	2.576	2.427	2.654	2.625	2.075	2.485	2.824	2.705	2.606	
1957.....	268,592	268,486	7,328	7,325	2.730	2.730	2.707	3.197	3.345	2.504	2.482	2.853	2.635	2.611	
1958.....	274,798	274,698	7,248	7,245	2.638	2.638	2.546	1.033	3.330	2.806	2.576	2.892	2.630	2.622	
1959.....	281,944	281,833	8,069	8,066	2.867	2.867	2.891	3.316	2.842	3.304	2.619	2.925	2.694	2.628	
1960.....	283,380	283,241	9,320	9,316	3.297	3.297	3.449	3.815	4.721	4.058	2.639	3.219	2.772	2.681	
1961.....	285,911	285,672	8,769	8,761	3.072	3.072	3.063	2.584	3.073	3.704	2.829	3.330	2.803	3.144	
1960-December.....	286,975	286,820	8,981	8,976	3.137	3.137	3.188	2.915	4.032	3.772	2.749	3.249	2.785	2.924	
1961-July.....	289,235	288,998	8,849	8,841	3.065	3.065	3.048	2.565	3.073	3.703	2.830	3.332	2.811	3.155	
August.....	290,907	290,659	8,950	8,942	3.082	3.082	3.072	2.584	3.000	3.662	2.842	3.329	2.835	3.159	
September.....	291,043	290,773	8,993	8,984	3.096	3.096	3.093	2.605	3.000	3.657	2.890	3.332	2.827	3.211	
October.....	293,007	292,709	9,059	9,049	3.098	3.098	3.096	2.628	3.000	3.636	2.889	3.338	2.815	3.294	
November.....	293,918	293,604	9,160	9,150	3.123	3.123	3.133	2.646	3.000	3.615	2.961	3.338	2.817	3.318	
December.....	293,019	292,689	9,167	9,156	3.135	3.135	3.146	2.701	3.000	3.614	2.966	3.350	2.823	3.332	
1962-January.....	293,455	293,111	9,238	9,226	3.155	3.155	3.173	2.807	3.000	3.612	2.981	3.354	2.821	3.356	
February.....	293,919	293,549	9,326	9,314	3.180	3.180	3.206	2.858	3.277	3.696	2.981	3.361	2.835	3.386	
March.....	292,885	292,485	9,382	9,368	3.210	3.209	3.248	2.915	2.777	3.692	3.054	3.365	2.841	3.421	
April.....	293,765	293,361	9,427	9,413	3.216	3.215	3.253	2.927	3.000	3.692	3.065	3.367	2.846	3.461	

Source: Daily Treasury statement.

Note: The computed annual interest charge represents the amount of interest that would be paid if each interest-bearing issue outstanding at the end of each month or year should remain outstanding for a year at the applicable annual rate of interest. The charge is computed for each issue by applying the appropriate annual interest rate to the amount outstanding on that date (the amount actually borrowed in the case of securities sold at a premium or discount, beginning with May 1960). The aggregate charge for all interest-bearing issues constitutes the total computed annual interest charge. The average annual interest rate is computed by dividing the computed annual interest charge for the total, or for

any group of issues, by the corresponding principal amount. Beginning with data for December 31, 1958, the computation is based on the rate of effective yield for issues sold at premium or discount. Prior to that date it was based on the coupon rate for all issues.

1/ Includes only guaranteed securities held outside the Treasury.

2/ Total includes "Other bonds" through May 1961; see Table 3.

3/ Included in debt outstanding at face amount, but discount value is used in computing annual interest charge and annual interest rate.

4/ On United States savings bonds the rate to maturity is applied against the amount outstanding.



## DEBT OUTSTANDING

Table 3.- Interest-Bearing Public Debt

(In millions of dollars)

(in millions of dollars)

End of fiscal year or month	Total interest- bearing public debt	Public issues													Special issues
		Total public issues	Marketable							Nonmarketable					
			Total	Bills	Certifi- cates	Notes	Treasury bonds		Other bonds 2/	Total	U. S. savings bonds	Treasury bonds, invest- ment series	Depos- itary bonds	Other 3/	
							Bank eligi- ble	Bank re- stricted 1/							
1954.....	268,910	226,681	150,354	19,515	18,405	31,960	71,706	8,672	96	76,326	58,061	12,775	411	5,079	42,229
1955.....	271,741	228,491	155,206	19,514	13,836	40,729	81,057	-	71	73,285	58,365	12,589	417	1,913	43,250
1956.....	269,883	224,769	154,953	20,808	16,303	35,952	81,840	-	50	69,817	57,497	12,009	310	-	45,114
1957.....	268,486	221,658	155,705	23,420	20,473	30,973	80,789	-	50	65,953	54,622	11,135	196	-	46,827
1958.....	274,698	228,452	166,675	22,406	32,920	20,416	90,883	-	50	61,777	51,984	9,621	171	-	46,246
1959.....	281,833	237,078	178,027	32,017	33,843	27,314	84,803	-	50	59,050	50,503	8,365	183	-	44,756
1960.....	283,241	238,342	183,845	33,415	17,650	51,483	81,247	-	50	54,497	47,544	6,783	170	-	44,899
1961.....	285,672	240,629	187,148	36,723	13,338	56,257	80,830	-	-	53,481	47,514	5,830	117	19	45,043
1960-Dec.....	286,820	242,474	189,015	39,446	18,442	51,284	79,794	-	50	53,459	47,159	6,152	137	11	44,346
1961-July.....	288,998	244,800	191,275	40,828	13,338	56,295	80,814	-	-	53,525	47,574	5,792	138	20	44,198
Aug.....	290,659	245,086	191,138	40,928	5,509	65,048	79,653	-	-	53,948	47,640	5,701	136	470	45,573
Sept.....	290,773	245,766	191,925	41,939	5,509	65,188	79,289	-	-	53,841	47,670	5,551	149	471	45,007
Oct.....	292,709	248,819	195,234	42,641	5,509	67,807	79,277	-	-	53,585	47,743	5,167	157	518	43,890
Nov.....	293,604	249,387	195,643	43,442	5,509	71,488	75,204	-	-	53,744	47,824	5,123	153	643	44,217
Dec.....	292,689	249,169	195,965	43,444	5,509	71,526	75,486	-	-	53,205	47,458	5,074	154	519	43,520
1962-Jan.....	293,111	250,806	197,628	43,947	5,509	71,574	76,598	-	-	53,178	47,500	5,008	148	522	42,304
Feb.....	293,549	250,798	197,609	44,246	12,375	64,400	76,588	-	-	53,189	47,549	4,972	146	522	42,751
Mar.....	292,485	249,676	196,524	43,043	12,370	64,538	76,573	-	-	53,152	47,569	4,840	144	599	42,809
Apr.....	293,361	251,240	198,138	43,441	12,371	64,511	77,815	-	-	53,101	47,581	4,778	143	600	42,122

Source: Daily Treasury statement.

1/ Issues which commercial banks (banks accepting demand deposits) were not permitted to acquire prior to specified dates, except that: (1) concurrently with the 4th, 5th, and 6th War Loans and the Victory Loan, they were permitted to subscribe for limited investment of their savings deposits; (2) they might temporarily acquire such issues through forfeiture of collateral; (3) they might hold a limited amount of such issues for trading purposes.

2/ Consists of Panama Canal bonds through May 1961, and also postal savings bonds until the last of these bonds matured on July 1, 1955.  
 3/ Consists of Treasury savings notes (1954 and 1955); Treasury bonds, R. E. A. series beginning July 1960; certificates of indebtedness - foreign series beginning August 1961; and the dollar equivalent of certificates of indebtedness, foreign currency series issued and payable in Swiss francs from October 1961 through March 1962 and Italian lire beginning January 1962.

Table 4.- Average Length and Maturity Distribution of Marketable Interest-Bearing Public Debt 1/

(In millions of dollars)

End of fiscal year or month	Amount outstanding	Maturity classes					Average length	
		Within 1 year	1 - 5 years	5 - 10 years	10 - 20 years	20 years and over		
1954.....	150,354	62,734	29,866	27,515	28,634	1,606	5 yrs.	6 mos.
1955.....	155,206	49,703	39,107	34,253	28,613	3,530	5 yrs.	10 mos.
1956.....	154,953	58,714	34,401	28,908	28,578	4,351	5 yrs.	4 mos.
1957.....	155,705	71,952	40,669	12,328	26,407	4,349	4 yrs.	9 mos.
1958.....	166,675	67,782	42,557	21,476	27,652	7,208	5 yrs.	3 mos.
1959.....	178,027	72,958	58,304	17,052	21,625	8,088	4 yrs.	7 mos.
1960.....	183,845	70,467	72,844	20,246	12,630	7,658	4 yrs.	4 mos.
1961.....	187,148	81,120	58,400	26,435	10,233	10,960	4 yrs.	6 mos.
1960-December.....	189,015	75,315	70,812	18,684	13,224	10,979	4 yrs.	7 mos.
1961-July.....	191,275	85,224	58,437	26,433	10,225	10,956	4 yrs.	4 mos.
August.....	191,138	80,675	63,607	25,693	10,212	10,952	4 yrs.	5 mos.
September.....	191,925	81,334	63,747	21,934	11,479	13,431	4 yrs.	8 mos.
October.....	195,234	82,578	65,828	21,930	11,469	13,428	4 yrs.	7 mos.
November.....	195,643	83,641	67,105	19,487	11,982	13,428	4 yrs.	8 mos.
December.....	195,965	85,913	64,874	19,782	11,976	13,419	4 yrs.	7 mos.
1962-January.....	197,628	86,416	64,921	20,918	11,959	13,414	4 yrs.	6 mos.
February.....	197,609	88,417	62,910	20,916	11,954	13,411	4 yrs.	7 mos.
March.....	196,524	87,209	59,679	23,720	10,677	15,239	4 yrs.	11 mos.
April.....	198,138	88,055	59,206	24,976	10,670	15,232	4 yrs.	10 mos.

Source: Office of Debt Analysis in the Office of the Secretary.

1/ All issues classified to final maturity except partially tax-exempt

bonds, which are classified to earliest call date.

## DEBT OUTSTANDING

Table 5.- Special Public Debt Issues to United States Government Investment Accounts  
(In millions of dollars)

End of fiscal year or month	Total	Federal Deposit Insurance Corporation	Federal Disability Insurance Trust Fund	Federal home loan banks	Federal Old-Age and Survivors Insurance Trust Fund	Federal Savings and Loan Insurance Corporation	Federal employees' retirement funds	Government Life Insurance Fund	Highway Trust Fund	National Service Life Insurance Fund	Postal Savings System 1/	Railroad Retirement Account	Unemployment Trust Fund	Other 2/
1954.....	42,229	892	-	232	17,054	84	5,854	1,234	-	5,272	213	3,345	8,024	24
1955.....	43,250	835	-	200	18,239	94	6,168	1,233	-	5,346	91	3,486	7,479	79
1956.....	45,114	673	-	52	19,467	103	6,667	1,217	-	5,481	6	3,600	7,737	112
1957.....	46,827	718	325	50	19,463	103	7,394	1,200	404	5,570	5	3,475	7,996	123
1958.....	46,246	673	996	165	18,610	112	7,738	1,144	822	5,665	-	3,531	6,671	120
1959.....	44,756	629	1,533	165	17,227	116	8,608	1,127	429	5,742	*	3,417	5,636	126
1960.....	44,899	694	2,017	59	16,413	104	9,397	1,107	1	5,803	-	3,586	5,580	138
1961.....	45,043	556	2,299	50	16,200	138	10,414	1,071	234	5,759	-	3,504	4,625	192
1960-December..	44,346	618	2,093	50	15,782	107	9,774	1,078	56	5,760	-	3,335	5,547	147
1961-July.....	44,198	556	2,277	50	15,664	146	10,464	1,041	227	5,665	-	3,418	4,497	191
August....	45,573	563	2,350	50	16,439	150	10,561	1,038	228	5,667	-	3,398	4,937	191
September..	45,007	561	2,338	150	16,068	150	10,576	1,035	162	5,670	-	3,375	4,728	191
October...	43,890	523	2,307	51	15,402	120	10,601	1,032	140	5,676	-	3,260	4,593	184
November..	44,217	540	2,315	208	15,441	120	10,651	1,029	74	5,681	-	3,189	4,813	156
December..	43,520	543	2,237	50	15,076	120	10,718	1,025	75	5,679	-	3,135	4,707	153
1962-January..	42,304	538	2,170	78	14,227	120	10,764	1,021	80	5,677	-	3,045	4,430	156
February..	42,751	596	2,208	78	14,584	120	10,818	1,017	118	5,666	-	2,996	4,394	155
March.....	42,809	564	2,222	126	14,639	92	10,879	1,012	217	5,657	56	2,976	4,215	155
April.....	42,122	495	2,192	57	14,313	44	10,988	1,006	328	5,648	47	2,900	3,952	152

Source: Daily Treasury statement.

1/ Consists of Canal Zone Postal Savings System beginning April 1958 through July 1959.

2/ Consists of: Farm Tenant Mortgage Insurance Fund (through March 1956),

Adjusted Service Certificate Fund (through December 1956), various housing insurance funds, and Veterans' Special Term Insurance Fund.  
\* Less than \$500,000.



## DEBT OUTSTANDING

Table 6.- Treasury Holdings of Securities Issued by Government Corporations and Other Agencies

(In millions of dollars)

End of fiscal year or month	Total	Agriculture Department			Export-Import Bank of Washington 2/	Housing and Home Finance Agency			Agency for International Development 5/	Reconstruction Finance Corporation 6/	Saint Lawrence Seaway Development Corporation	Tenn. Valley Authority	Veterans' Administration: Direct loan program	Under Defense Production Act of 1950 7/	Other 8/
		Commodity Credit Corporation	Rural Electrification Administration	Secretary: Farmers' Home Administration programs 1/		Administrator 3/	Federal National Mortgage Association 4/	Public Housing Administration							
1954.....	12,869	4,180	2,091	172	1,347	102	2,233	215	1,203	154	-	29	367	773	2
1955.....	16,175	7,608	2,207	162	1,310	130	1,966	61	1,209	-	3	14	491	1,002	14
1956.....	20,049	11,190	2,343	151	1,239	165	1,954	38	1,213	-	16	-	584	1,144	11
1957.....	22,731	13,383	2,519	265	1,205	282	1,741	41	1,198	-	48	-	733	1,294	21
1958.....	21,859	11,528	2,728	256	1,528	476	1,502	35	1,188	-	97	-	780	1,723	18
1959.....	25,343	12,874	2,923	323	1,937	730	2,351	27	1,164	-	112	-	930	1,950	22
1960.....	25,636	12,704	3,155	369	1,636	977	2,338	29	1,138	-	118	-	1,180	1,970	21
1961.....	26,011	11,534	3,332	456	1,698	1,213	3,202	32	1,107	-	121	-	1,330	1,964	22
1960-Dec....	25,976	11,785	3,247	372	1,622	1,122	3,263	35	1,126	-	119	-	1,280	1,984	20
1961-July...	25,536	10,639	3,407	515	1,756	1,224	3,297	45	1,106	-	121	-	1,430	1,973	23
Aug....	26,152	11,015	3,407	547	1,817	1,258	3,305	52	1,106	-	121	-	1,530	1,973	23
Sept....	26,068	10,874	3,407	547	1,905	1,269	3,263	46	1,105	-	121	-	1,530	1,981	22
Oct....	26,938	11,446	3,487	579	1,978	1,319	3,322	51	1,105	-	121	-	1,530	1,978	21
Nov....	27,427	11,727	3,487	627	2,040	1,350	3,392	50	1,105	-	121	-	1,530	1,978	21
Dec....	27,527	11,952	3,423	695	2,000	1,356	3,333	30	1,093	-	121	-	1,530	1,971	22
1962-Jan....	27,789	12,095	3,498	719	2,016	1,388	3,309	33	1,092	-	121	-	1,530	1,965	22
Feb....	28,013	12,163	3,498	773	2,061	1,430	3,328	33	1,092	-	121	-	1,530	1,962	22
Mar....	28,303	12,389	3,498	840	2,067	1,470	3,275	37	1,092	-	121	-	1,530	1,961	22
Apr....	28,593	12,553	3,548	860	2,122	1,491	3,235	40	1,092	-	121	-	1,530	1,979	21

Source: Daily Treasury statement.

Note: These securities were issued to the Treasury in exchange for advances by the Treasury from public debt receipts under Congressional authorization for specified government corporations and other agencies to borrow from the Treasury. Further detail may be found in the 1960 Annual Report of the Secretary of the Treasury, page 692, and the 1961 Combined Statement of Receipts, Expenditures and Balances of the United States Government, page 494.

- 1/ Farm housing and other loan programs, and Agricultural Credit Insurance Fund (formerly Farm Tenant Mortgage Insurance Fund).  
 2/ Excludes securities issued under Defense Production Act.  
 3/ Consists of: Notes issued to borrow for the urban renewal program (formerly slum clearance program); college housing loans; the prefabricated housing loans program through November 1954; and public facility loans beginning January 1956. Notes issued to borrow for the Federal National Mortgage Association through July 1954 are shown under the Association.  
 4/ Through July 1954, consists of notes of the Housing and Home Finance Administrator, issued to borrow for the Association. Beginning August 1954, consists of liabilities taken over by the Association from the Administrator in accordance with the act approved August 2, 1954, and notes issued by the Association under authority of that act (12 U.S.C. 1720, 1723 (d)) and beginning September 1954, also securities transferred from the Reconstruction Finance Corporation (see footnote 6).  
 5/ And predecessor agencies. Beginning September 1956, figures exclude notes previously issued by the Administrator in connection with informational media guaranties. The obligation of these notes was assumed by the Director of the United States Information Agency,

pursuant to the act approved July 18, 1956 (22 U.S.C. 1442), and the notes together with others issued for the same purpose are included in "Other."

- 6/ Excludes securities issued under Defense Production Act of 1950; includes securities issued under Federal Civil Defense Act of 1950 through November 1953, after which they were taken over by the Secretary of the Treasury, pursuant to the act approved July 30, 1953 (15 U.S.C. 609), and are included under "Other." See also footnote 4. During September 1954, under Reorganization Plan No. 2 of 1954, the remaining securities issued by the Corporation to the Treasury were transferred as follows: \$42 million to Export-Import Bank of Washington, \$92 million to Federal National Mortgage Association, and \$14 million to Small Business Administration.  
 7/ Consists of: Notes of the Administrator, General Services Administration, (Administrator, Defense Materials Procurement Agency, through July 1953) for defense materials procurement; Reconstruction Finance Corporation, through September 1953 (after which its activities under this act were transferred to the Secretary of the Treasury), and the Secretary of the Treasury beginning October 1953; the Secretary of the Interior (Defense Minerals Exploration Administration); the Export-Import Bank of Washington; and the Secretary of Agriculture beginning June 1954.  
 8/ Consists of: Notes issued by Secretary of the Treasury beginning December 1953 (see footnote 6); Small Business Administration, September 1954 through April 1958; for informational media guaranties by the United States Information Agency beginning September 1956 (see footnote 5); Secretary of Commerce (Maritime Administration) for Federal Ship Mortgage Insurance Fund beginning February 1959; and Virgin Islands Corporation beginning September 1959.

## DEBT OUTSTANDING

Table 7.- Interest-Bearing Securities Issued by Federal Agencies But Not Guaranteed by the United States Government

(In millions of dollars)

End of fiscal year or month	Total	Banks for cooperatives	Federal home loan banks <sup>1/</sup>	Federal intermediate credit banks	Federal land banks <sup>2/</sup> <sup>3/</sup>	Federal National Mortgage Association		Tennessee Valley Authority
						Management and liquidating issues	All other issues	
1954.....	1,967	120	115	725	1,007	-	-	-
1955.....	2,876	110	341	793	1,061	570	-	-
1956.....	3,889	133	929	834	1,322	570	100	-
1957.....	5,013	179	738	924	1,552	570	1,050	-
1958.....	5,423	199	456	1,159	1,646	797	1,165	-
1959.....	6,708	284	992	1,456	1,888	797	1,290	-
1960.....	8,407	330	1,259	1,600	2,137	797	2,284	-
1961.....	7,765	382	1,055	1,723	2,357	-	2,198	50
1960-December.....	7,911	407	1,266	1,454	2,210	-	2,523	50
1961-July.....	7,837	380	1,054	1,767	2,357	-	2,179	100
August.....	7,925	384	1,093	1,795	2,357	-	2,197	100
September.....	8,312	384	1,335	1,782	2,431	-	2,281	100
October.....	8,311	445	1,334	1,715	2,431	-	2,287	100
November.....	8,466	439	1,573	1,623	2,431	-	2,300	100
December.....	8,574	434	1,571	1,585	2,431	-	2,453	100
1962-January.....	8,819	434	1,683	1,569	2,431	-	2,602	100
February.....	8,770	452	1,443	1,602	2,495	-	2,633	145
March.....	8,995	452	1,602	1,644	2,495	-	2,658	145
April.....	8,911	441	1,501	1,718	2,495	-	2,612	145

Source: Office of Debt Analysis and agency reports.

Note: The securities shown in the table are public offerings.

<sup>1/</sup> The proprietary interest of the United States in these banks ended in July 1951.<sup>2/</sup> The proprietary interest of the United States in these banks ended June 1947.<sup>3/</sup> Figures do not include securities which are issued for use as collateral for commercial bank borrowing and not as a part of public offerings.



## STATUTORY DEBT LIMITATION

The Second Liberty Bond Act (31 U.S.C. 757b), as amended by an act approved June 30, 1959, provides that the face amount of obligations issued under authority of that act, and the face amount of obligations guaranteed as to principal and interest by the United States (except guaranteed obligations held by the Secretary of the Treasury) shall not exceed in the aggregate \$285 billion outstanding at any one time. The corresponding limitation in effect under the act of June 26, 1946, was \$275 billion and that under the act of September 2, 1958, was \$283 billion. In addition, temporary increases have been authorized as follows: \$6 billion beginning on August 28, 1954, and ending on June 30, 1956 (acts approved August 28, 1954, and June 30, 1955);

\$3 billion beginning on July 1, 1956, and ending on June 30, 1957 (act approved July 9, 1956); \$5 billion beginning on February 26, 1958, and ending on June 30, 1959 (act approved February 26, 1958); \$10 billion beginning on July 1, 1959, and ending on June 30, 1960 (act approved June 30, 1959); \$8 billion beginning on July 1, 1960, and ending June 30, 1961 (act approved June 30, 1960); \$13 billion beginning on July 1, 1961, and \$2 billion beginning on March 13, 1962, and ending on June 30, 1962 (acts approved June 30, 1961, and March 13, 1962). Obligations issued on a discount basis, and subject to redemption prior to maturity at the option of the owner are included in the statutory debt limitation at current redemption values.

Table 1.- Status under Limitation, April 30, 1962

(In millions of dollars)

Maximum amount of securities which may be outstanding at any one time under limitation imposed by the act of June 30, 1959 (31 U.S.C. 757b), as increased temporarily by the acts of June 30, 1961, and March 13, 1962.....	300,000
Amount of securities outstanding subject to such statutory debt limitation:	
U. S. Government securities issued under the Second Liberty Bond Act, as amended.....	296,517
Guaranteed securities held outside the Treasury.....	405
Total amount of securities outstanding subject to statutory debt limitation.....	296,922
Balance issuable under limitation.....	3,078

Source: Daily Treasury statement.

Table 2.- Application of Limitation to Public Debt and Guaranteed Securities Outstanding April 30, 1962

(In millions of dollars)

Class of security	Subject to statutory debt limitation	Not subject to statutory debt limitation	Total outstanding
<b>Public debt:</b>			
Interest-bearing securities:			
Marketable:			
Treasury bills.....	43,441	-	43,441
Certificates of indebtedness.....	12,371	-	12,371
Treasury notes.....	64,511	-	64,511
Treasury bonds.....	77,815	-	77,815
Total marketable.....	198,138	-	198,138
Nonmarketable:			
Certificates of indebtedness, foreign series.....	500	-	500
Certificates of indebtedness, foreign currency series.....	75	-	75
U. S. savings bonds (current redemption value).....	47,581	-	47,581
Depository bonds.....	143	-	143
Treasury bonds, investment series.....	4,778	-	4,778
Treasury bonds, R. E. A. series.....	25	-	25
Total nonmarketable.....	53,101	-	53,101
Special issues to Government agencies and trust funds.....	42,122	-	42,122
Total interest-bearing securities.....	293,361	-	293,361
Matured securities on which interest has ceased.....	340	3	343
Debt bearing no interest:			
United States savings stamps.....	54	-	54
Excess profits tax refund bonds.....	1	-	1
Special notes of the United States:			
International Monetary Fund series.....	2,620	-	2,620
International Development Association series.....	115	-	115
Inter-American Development Bank series.....	25	-	25
United States notes (less gold reserve).....	-	191	191
Deposits for retirement of national bank and Federal Reserve Bank notes.....	-	140	140
Other debt bearing no interest.....	-	101	101
Total debt bearing no interest.....	2,815	432	3,247
Total public debt.....	296,517	435	296,952
<b>Guaranteed securities: 1/</b>			
Interest-bearing.....	404	-	404
Matured.....	1	-	1
Total guaranteed securities.....	405	-	405
Total public debt and guaranteed securities.....	296,922	435	297,357

Source: Daily Treasury statement.

1/ Held outside the Treasury.

## PUBLIC DEBT OPERATIONS

**Table 1.- Maturity Schedule of Interest-Bearing Public Marketable Securities  
Outstanding April 30, 1962  
Other Than Regular Weekly Treasury Bills**

(In millions of dollars)

Year and month of final maturity 1/	Amount of maturities			Year and month of final maturity 1/	Amount of maturities		
Description of security	Total	Held by -		Description of security	Total	Held by -	
		U. S. Govt. investment accounts and Fed. Res. Banks	All other investors			U. S. Govt. investment accounts and Fed. Res. Banks	All other investors
1962				1963			
May.... 3% Certificate - 5/15/62-A	5,509	1,772	3,737	Jan.... 3.366% Bill - 1/15/63	2,001	211	1,791
4% Note - 5/15/62-E	2,211	151	2,060				
				Feb.... 2-5/8% Note - 2/15/63-A	2,839	182	2,657
				3-1/4% Note - 2/15/63-E	3,642	145	3,497
June... 2-1/4% Bond - 6/15/59-62	3,963	468	3,495	3-1/2% Certificate - 2/15/63-A	6,862	3,416	3,446
2.705% Bill - 6/22/62	2,511	92	2,419				
(tax ant.)				Apr.... 1-1/2% Note - 4/1/63-EA	533	-	533
				2.943% Bill - 4/15/63	2,001	193	1,808
				May.... 4% Note - 5/15/63-B	1,743	77	1,666
				3-1/4% Note - 5/15/63-D	5,047	1,013	4,035
July... 2.908% Bill - 7/15/62	2,004	206	1,797				
				Aug.... 2-1/2% Bond - 8/15/63	4,317	295	4,022
				Oct.... 1-1/2% Note - 10/1/63-EO	506	-	506
Aug.... 4% Note - 8/15/62-B	158	1	157	Nov.... 4-7/8% Note - 11/15/63-C	3,011	201	2,810
3-1/4% Note - 8/15/62-G	7,325	3,735	3,590				
				Total.....	32,503	5,732	26,771
Sept... 2.896% Bill - 9/21/62	1,802	163	1,639	1964			
(tax ant.)				Feb.... 3% Bond - 2/15/64	2,700	115	2,585
				Apr.... 1-1/2% Note - 4/1/64-EA	457	-	457
Oct.... 1-1/2% Note - 10/1/62-EO	590	-	590	May.... 4-3/4% Note - 5/15/64-A	4,933	2,849	2,084
2.975% Bill - 10/15/62	2,003	226	1,777	3-3/4% Note - 5/15/64-D	3,893	292	3,601
				Aug.... 5% Note - 8/15/64-B	2,316	193	2,123
Nov.... 3-3/4% Note - 11/15/62-C	1,143	49	1,094	3-3/4% Note - 8/15/64-E	5,019	1,726	3,292
3-1/4% Note - 11/15/62-H	6,082	3,375	2,707				
				Oct.... 1-1/2% Note - 10/1/64-EO	490	-	490
				Nov.... 4-7/8% Note - 11/15/64-C	4,195	2,316	1,879
Dec.... 2-1/4% Bond - 12/15/59-62	2,270	388	1,882	Total.....	24,002	7,491	16,511
2-3/4% Bond 2/ - 12/15/60-65	1,485	*	1,485				
				1965			
				Feb.... 2-5/8% Bond - 2/15/65	4,682	290	4,392
				Apr.... 1-1/2% Note - 4/1/65-EA	466	-	466
				May.... 4-5/8% Note - 5/15/65-A	2,113	368	1,745
				Oct.... 1-1/2% Note - 10/1/65-EO	315	-	315
Total.....	39,057	10,627	28,430	Total.....	7,576	658	6,918

Footnotes at end of table.

(Continued on following page)



## PUBLIC DEBT OPERATIONS

**Table 1.- Maturity Schedule of Interest-Bearing Public Marketable Securities  
Outstanding April 30, 1962  
Other Than Regular Weekly Treasury Bills - (Continued)**

(In millions of dollars)

Year and month of final maturity 1/	Description of security	Amount of maturities			Year and month of final maturity 1/	Description of security	Amount of maturities		
		Total	Held by -				Total	Held by -	
			U. S. Govt. investment accounts and Fed. Res. Banks	All other investors				U. S. Govt. investment accounts and Fed. Res. Banks	All other investors
<u>1966</u>					<u>1972</u>				
Apr....	1-1/2% Note - 4/1/66-EA	675	-	675	June...	2-1/2% Bond - 6/15/67-72	1,338	128	1,211
May....	3-3/4% Bond - 5/15/66	3,597	186	3,412	Sept...	2-1/2% Bond - 9/15/67-72	1,952	56	1,896
Aug....	3% Bond - 8/15/66	1,484	138	1,347	Dec....	2-1/2% Bond - 12/15/67-72	2,847	206	2,642
	4% Note - 8/15/66-A	4,454	1,543	2,911		Total.....	6,137	389	5,748
Oct....	1-1/2% Note - 10/1/66-E0	353	-	353					
Nov....	3-3/8% Bond - 11/15/66	2,438	159	2,279					
	Total.....	13,001	2,025	10,976	<u>1974</u>				
<u>1967</u>					Nov....	3-7/8% Bond - 11/15/74	1,171	358	813
Apr....	1-1/2% Note - 4/1/67-EA	2	-	2					
June...	2-1/2% Bond - 6/15/62-67	1,463	175	1,288	<u>1980</u>				
Nov....	3-5/8% Bond - 11/15/67	3,604	728	2,876	Feb....	4% Bond - 2/15/80	1,446	284	1,162
	Total.....	5,069	902	4,166	Nov....	3-1/2% Bond - 11/15/80	1,916	676	1,239
<u>1968</u>						Total.....	3,362	960	2,402
May....	3-7/8% Bond - 5/15/68	2,460	377	2,083					
Aug....	3-3/4% Bond - 8/15/68	1,258	100	1,158	<u>1983</u>				
Dec....	2-1/2% Bond - 12/15/63-68	1,817	227	1,591	June...	3-1/4% Bond - 6/15/78-83	1,595	176	1,419
	Total.....	5,535	703	4,832					
<u>1969</u>					<u>1985</u>				
June...	2-1/2% Bond - 6/15/64-69	2,635	474	2,161	May....	3-1/4% Bond - 5/15/85	1,132	159	973
Oct....	4% Bond - 10/1/69	2,538	304	2,234		4-1/4% Bond - 5/15/75-85	470	114	356
Dec....	2-1/2% Bond - 12/15/64-69	2,552	524	2,028		Total.....	1,601	272	1,329
	Total.....	7,725	1,302	6,423					
<u>1970</u>					<u>1990</u>				
Mar....	2-1/2% Bond - 3/15/65-70	2,427	759	1,668	Feb....	3-1/2% Bond - 2/15/90	4,915	1,027	3,888
<u>1971</u>					<u>1995</u>				
Mar....	2-1/2% Bond - 3/15/66-71	1,417	384	1,033	Feb....	3% Bond - 2/15/95	2,659	177	2,482
Aug....	4% Bond - 8/15/71	2,806	415	2,391	<u>1998</u>				
	Total.....	4,223	799	3,424	Nov....	3-1/2% Bond - 11/15/98	4,462	900	3,562

Source: Daily Treasury statement and Office of Debt Analysis in the Office of the Secretary.

1/ Except partially tax-exempt bonds, which are shown at earliest call

date. For date of issue of each security, see "Market Quotations."

2/ Income is partially exempt from income tax.

\* Less than \$500,000.

## PUBLIC DEBT OPERATIONS

Table 2.- Offerings of Treasury Bills

(Amounts in millions of dollars)

(Amounts in millions of dollars)									
Issue date	Description of new issue							Amount maturing on issue date of new offering	Total of unmatured issues outstanding after new issues
	Maturity date	Number of days to maturity <u>1/</u>	Amount of bids tendered	Amount of bids accepted					
				Total amount	On competitive basis	On noncompetitive basis <u>2/</u>	In exchange		
<b>Regular weekly bills:</b>									
1962-Jan. 4.....	1962-Apr. 4	91	1,988.7	1,100.8	930.0	170.8	79.9	1,100.3	14,418.0
	July 5	182	1,050.1	600.5	563.5	37.0	46.1	600.0 <u>3/</u>	15,503.8 <u>3/</u>
Jan. 11.....	Apr. 12	91	2,107.8	1,100.8	855.0	245.8	12.0	1,100.4	14,418.5
	July 12	182	1,132.3	599.9	542.1	57.9	2.6	600.2 <u>3/</u>	15,503.6 <u>3/</u>
Jan. 18.....	Apr. 19	91	2,159.0	1,101.7	840.8	260.9	122.0	1,100.2	14,420.0
	July 19	182	1,306.4	600.5	537.1	63.3	53.7	599.9 <u>3/</u>	15,504.1 <u>3/</u>
Jan. 25.....	Apr. 26	91	2,326.0	1,101.6	888.1	213.5	138.8	1,101.3	14,420.3
	July 26	182	1,116.3	600.0	552.0	48.0	51.6	600.1 <u>3/</u>	15,504.1 <u>3/</u>
Feb. 1.....	May 3	91	2,213.4	1,201.1	1,002.4	198.7	186.1	1,099.9	14,521.5
	Aug. 2	182	1,334.2	600.3	557.0	43.3	75.8	600.3	15,504.1
Feb. 8.....	May 10	91	2,047.8	1,200.2	979.3	220.9	182.2	1,204.9	14,516.7
	Aug. 9	182	1,178.9	600.1	553.7	46.4	77.8	600.2	15,504.0
Feb. 15.....	May 17	91	2,029.6	1,200.3	985.0	215.3	87.5	1,100.2	14,616.8
	Aug. 16	182	1,194.9	600.4	551.6	48.8	2.3	600.0	15,504.4
Feb. 23.....	May 24	90	2,424.0	1,201.7	983.3	218.4	106.7	1,100.5	14,718.0
	Aug. 23	181	1,284.3	600.9	548.0	53.0	43.6	600.1	15,505.2
Mar. 1.....	May 31	91	2,100.5	1,200.7	1,001.8	199.0	96.1	1,100.0	14,818.8
	Aug. 30	182	1,198.1	600.2	551.6	48.7	52.3	600.4	15,505.1
Mar. 8.....	June 7	91	1,914.1	1,199.8	1,002.5	197.3	123.5	1,102.4	14,916.2
	Sept. 6	182	1,105.8	600.9	553.3	47.6	53.0	595.2	15,510.7
Mar. 15.....	June 14	91	2,716.1	1,201.0	979.3	221.7	119.5	1,101.0	15,016.2
	Sept. 13	182	1,164.5	600.3	547.7	52.6	3.2	600.6	15,510.4
Mar. 22.....	June 21	91	2,161.8	1,200.7	972.7	228.0	189.7	1,104.7	15,112.2
	Sept. 20	182	1,182.2	600.1	539.4	60.7	64.4	600.2	15,510.2
Mar. 29.....	June 28	91	2,181.9	1,200.2	1,001.8	198.4	87.0	1,101.8	15,210.6
	Sept. 27	182	1,248.2	600.2	551.2	49.0	43.0	600.1	15,510.4
Apr. 5p.....	July 5	91	2,225.3	1,200.6	1,020.5	180.1	138.7	1,100.8	15,310.4
	Oct. 4	182	1,217.3	600.6	552.0	48.6	43.0	600.2	15,510.7
Apr. 12p.....	July 12	91	2,470.4	1,200.3	959.5	240.7	65.6	1,100.8	15,409.8
	Oct. 11	182	1,088.0	600.2	541.5	58.7	3.0	600.1	15,510.8
Apr. 19p.....	July 19	91	2,236.9	1,201.0	952.0	248.9	107.2	1,101.7	15,509.1
	Oct. 18	182	1,240.6	600.3	539.5	60.8	43.4	600.4	15,510.7
Apr. 26p.....	July 26	91	2,103.3	1,200.8	992.4	208.4	125.8	1,101.6	15,608.2
	Oct. 25	182	1,167.7	600.4	546.5	53.9	65.5	600.1	15,511.0
<b>Tax anticipation bills:</b>									
1961-July 26.....	1962-Mar. 23	240	5,148.9	3,502.9	2,989.3	513.6	-	-	5,005.8
Sept. 27.....	June 22	268	5,131.5	2,510.9	1,999.1	511.8	-	1,502.9 <u>4/</u>	6,013.7
1962-Mar. 23.....	Sept. 21	182	3,593.8	1,802.0	1,656.2	145.8	168.0	3,502.9 <u>2/</u>	4,312.8
<b>Other bills:</b>									
1961-Jan. 15.....	1962-Jan. 15	365	3,078.0	1,501.7	1,353.4	148.3	92.1	1,503.7	6,505.1
Apr. 15.....	Apr. 15	365	4,116.5	2,000.5	1,821.6	178.9	186.0	2,000.8	6,504.8
July 15.....	July 15	365	4,174.1	2,003.5	1,792.5	211.0	9.6	1,500.5	7,007.8
Oct. 16.....	Oct. 15	364	3,756.8	2,003.5	1,863.9	139.5	10.6	1,502.2	7,509.1
1962-Jan. 15.....	1963-Jan. 15	365	3,650.9	2,001.3	1,810.8	190.4	138.7	1,501.7	8,008.7
Apr. 15p.....	Apr. 15	365	3,453.7	2,000.8	1,841.3	159.5	80.1	2,000.5	8,009.0

Source: Bureau of the Public Debt. Preliminary figures are from subscription and allotment reports; final figures are on "clearance" basis in daily Treasury statement.

<sup>1/</sup> The 13-week bills represent additional issues of bills with an original maturity of 26 weeks.

<sup>2/</sup> For 13-week issues, tenders for \$200,000 or less, and for 26-week issues, beginning June 11, 1959, tenders for \$100,000 or less from

any one bidder are accepted in full at average price on accepted competitive bids; for other issues, the corresponding amount is stipulated in each offering announcement.

<sup>3/</sup> Includes "strip" bills issued November 15, 1961.

<sup>4/</sup> September 22, 1961, maturity.

<sup>5/</sup> March 23, 1962, maturity.

(Continued on following page)



## PUBLIC DEBT OPERATIONS

Table 2.- Offerings of Treasury Bills - (Continued)

Issue date	On total bids accepted		On competitive bids accepted			
	Average price per hundred	Equivalent average rate $\frac{\text{¢}}{\text{¢}}$	High		Low	
			Price per hundred	Equivalent rate $\frac{\text{¢}}{\text{¢}}$	Price per hundred	Equivalent rate $\frac{\text{¢}}{\text{¢}}$
Regular weekly bills:		(Percent)		(Percent)		(Percent)
1962-Jan. 4.....	{ 99.317 98.513	2.703 2.941	99.325 $\frac{7}{\text{¢}}$ 98.528 $\frac{8}{\text{¢}}$	2.670 2.912	99.312 98.499	2.722 2.969
Jan. 11.....	{ 99.286 98.447	2.824 3.073	99.296 $\frac{9}{\text{¢}}$ 98.460 $\frac{10}{\text{¢}}$	2.785 3.046	99.283 98.438	2.836 3.090
Jan. 18.....	{ 99.300 98.499	2.770 2.970	99.306 98.507	2.745 2.953	99.297 98.496	2.781 2.975
Jan. 25.....	{ 99.321 98.546	2.688 2.875	99.325 98.558	2.670 2.852	99.319 98.537	2.694 2.894
Feb. 1.....	{ 99.316 98.514	2.706 2.939	99.322 $\frac{11}{\text{¢}}$ 98.520 $\frac{12}{\text{¢}}$	2.682 2.927	99.313 98.511	2.718 2.945
Feb. 8.....	{ 99.319 98.535	2.695 2.898	99.324 98.544	2.674 2.880	99.314 98.529	2.714 2.910
Feb. 15.....	{ 99.303 98.508	2.759 2.952	99.317 98.519 $\frac{13}{\text{¢}}$	2.702 2.929	99.298 98.500	2.777 2.967
Feb. 23.....	{ 99.288 98.476	2.849 3.031	99.293 $\frac{14}{\text{¢}}$ 98.480 $\frac{15}{\text{¢}}$	2.828 3.023	99.286 98.472	2.856 3.039
Mar. 1.....	{ 99.326 98.561	2.665 2.847	99.334 98.566	2.635 2.836	99.322 98.554	2.682 2.860
Mar. 8.....	{ 99.312 98.543	2.721 2.883	99.319 $\frac{16}{\text{¢}}$ 98.551 $\frac{17}{\text{¢}}$	2.694 2.866	99.305 98.534	2.749 2.900
Mar. 15.....	{ 99.291 98.498	2.804 2.972	99.295 $\frac{18}{\text{¢}}$ 98.504 $\frac{19}{\text{¢}}$	2.789 2.959	99.289 98.494	2.813 2.979
Mar. 22.....	{ 99.320 98.557	2.689 2.854	99.326 98.561 $\frac{20}{\text{¢}}$	2.666 2.846	99.317 98.553	2.702 2.862
Mar. 29.....	{ 99.313 98.555	2.719 2.857	99.320 98.564	2.690 2.840	99.309 98.552	2.734 2.864
Apr. 5p.....	{ 99.303 98.546	2.757 2.875	99.305 $\frac{21}{\text{¢}}$ 98.555 $\frac{22}{\text{¢}}$	2.749 2.858	99.300 98.542	2.769 2.884
Apr. 12p.....	{ 99.312 98.577	2.720 2.814	99.318 98.590	2.698 2.789	99.311 98.572	2.726 2.825
Apr. 19p.....	{ 99.312 98.572	2.723 2.825	99.316 98.577 $\frac{23}{\text{¢}}$	2.706 2.815	99.308 98.568	2.738 2.833
Apr. 26p.....	{ 99.307 98.566	2.740 2.837	99.314 98.574	2.714 2.821	99.305 98.562	2.749 2.844
Tax anticipation bills:						
1961-July 26.....	98.344	2.484	98.400 $\frac{24}{\text{¢}}$	2.400	98.320	2.520
Sept. 27.....	97.986	2.705	98.042 $\frac{25}{\text{¢}}$	2.630	97.975	2.720
1962-Mar. 23.....	98.536	2.896	98.549 $\frac{26}{\text{¢}}$	2.870	98.529	2.910
Other bills:						
1961-Jan. 15.....	97.283	2.679	97.318	2.645	97.262	2.700
Apr. 15.....	97.134	2.827	97.171 $\frac{27}{\text{¢}}$	2.790	97.117	2.844
July 15.....	97.051	2.908	97.101	2.859	97.039	2.920
Oct. 16.....	96.992	2.975	97.037 $\frac{28}{\text{¢}}$	2.930	96.979	2.988
1962-Jan. 15.....	96.588	3.366	96.614 $\frac{29}{\text{¢}}$	3.340	96.572	3.381
Apr. 15p.....	97.012	2.943	97.014	2.918	97.002	2.957

 $\frac{6}{\text{¢}}$  Bank discount basis. $\frac{7}{\text{¢}}$  Except \$300,000 at 99.354, \$200,000 at 99.344, and \$100,000 at 99.337. $\frac{8}{\text{¢}}$  Except \$550,000 at 98.534. $\frac{9}{\text{¢}}$  Except \$100,000 at 99.317. $\frac{10}{\text{¢}}$  Except \$300,000 at 98.513, and \$12,000 at 98.484. $\frac{11}{\text{¢}}$  Except \$150,000 at 99.342. $\frac{12}{\text{¢}}$  Except \$10,000 at 98.533. $\frac{13}{\text{¢}}$  Except \$100,000 at 98.528, and \$800,000 at 98.524. $\frac{14}{\text{¢}}$  Except \$300,000 at 99.317. $\frac{15}{\text{¢}}$  Except \$100,000 at 98.519, \$200,000 at 99.508, \$100,000 at 98.500, and \$50,000 at 98.486. $\frac{16}{\text{¢}}$  Except \$200,000 at 99.335, and \$300,000 at 99.329. $\frac{17}{\text{¢}}$  Except \$100,000 at 98.584, \$200,000 at 98.560, and \$200,000 at 95.559. $\frac{18}{\text{¢}}$  Except \$100,000 at 99.312, and \$25,000 at 99.300. $\frac{19}{\text{¢}}$  Except \$1,000,000 at 98.510. $\frac{20}{\text{¢}}$  Except \$250,000 at 98.566. $\frac{21}{\text{¢}}$  Except \$300,000 at 99.329, \$100,000 at 99.313, and \$100,000 at 99.310. $\frac{22}{\text{¢}}$  Except \$300,000 at 98.964. $\frac{23}{\text{¢}}$  Except \$100,000 at 98.595, and \$40,000 at 98.580. $\frac{24}{\text{¢}}$  Except \$200,000 at 98.413. $\frac{25}{\text{¢}}$  Except \$200,000 at 98.400, \$200,000 at 98.385, \$200,000 at 98.365, \$100,000 at 98.155, \$200,000 at 98.101, \$400,000 at 98.079, \$100,000 at 98.064, \$100,000 at 98.056, and \$100,000 at 98.050. $\frac{26}{\text{¢}}$  Except \$100,000 at 99.625. $\frac{27}{\text{¢}}$  Except \$1,500,000 at 97.182. $\frac{28}{\text{¢}}$  Except \$100,000 at 97.070. $\frac{29}{\text{¢}}$  Except \$20,000 at 97.000, \$100,000 at 96.852, \$1,000,000 at 96.654, and \$3,000,000 at 96.624.

p Preliminary.

## PUBLIC DEBT OPERATIONS

Table 3.- New Money Financing through Regular Weekly Treasury Bills

(Dollar amounts in millions)

Description of issue			Amount of bids tendered	Amount of bids accepted	Average rate on bids accepted 1/	New money increase, or decrease (-)
Issue date	Maturity date	Number of days to maturity				
					(Percent)	\$ 100
1953-Apr. 23.....	1953- July 23	91	\$ 2,202	\$ 1,501	2.320	
May 7.....	Aug. 6	91	2,166	1,500	2.352	200
May 21.....	Aug. 20	91	2,340	1,501	2.092	200
May 28.....	Aug. 27	91	2,087	1,501	2.084	200
June 4.....	Sept. 3	91	1,782	1,500	2.416	199
June 11.....	Sept. 10	91	2,290	1,400	2.323	198
June 18.....	Sept. 17	91	2,207	1,501	2.228	300
June 25.....	Sept. 24	91	1,985	1,500	1.954	300
July 2.....	Oct. 1	91	2,192	1,500	2.106	300
July 9.....	Oct. 8	91	2,167	1,501	2.007	100
July 16.....	Oct. 15	91	2,277	1,500	2.106	100
Sept. 10.....	Dec. 10	91	2,023	1,501	1.953	101
1955-July 7.....	1955- Oct. 6	91	2,119	1,600	1.541	99
July 14.....	Oct. 13	91	2,258	1,600	1.606	100
July 21.....	Oct. 20	91	2,390	1,600	1.619	100
July 28.....	Oct. 27	91	2,403	1,601	1.720	100
Aug. 4.....	Nov. 3	91	2,328	1,601	1.850	100
Aug. 11.....	Nov. 10	91	2,292	1,601	1.889	98
Aug. 18.....	Nov. 17	91	2,369	1,601	1.888	100
Aug. 25.....	Nov. 25	92	2,178	1,600	1.875	100
Sept. 1.....	Dec. 1	91	2,202	1,600	2.088	99
Sept. 8.....	Dec. 8	91	2,282	1,602	2.135	102
Sept. 15.....	Dec. 15	91	2,654	1,602	2.104	99
Sept. 22.....	Dec. 22	91	2,328	1,601	1.981	98
Sept. 29.....	Dec. 29	91	2,317	1,601	2.122	101
1957-Jan. 31.....	1957- May 2	91	2,624	1,700	3.283	99
Feb. 7.....	May 9	91	2,626	1,700	3.133	99
Feb. 14.....	May 16	91	2,719	1,700	3.057	99
Feb. 21.....	May 23	91	2,580	1,800	3.182	200
Feb. 28.....	May 31	92	2,741	1,802	3.288	202
Mar. 7.....	June 6	91	2,769	1,800	3.246	200
Mar. 14.....	June 13	91	2,830	1,802	3.239	202
Dec. 19.....	1958- Mar. 20	91	2,348	1,700	3.140	100
Dec. 26.....	Mar. 27	91	2,416	1,700	3.173	98
1958-Jan. 2.....	Apr. 3	91	2,388	1,700	2.753	101
Jan. 9.....	Apr. 10	91	2,430	1,700	2.858	100
Jan. 16.....	Apr. 17	91	2,682	1,701	2.591	100
Jan. 23.....	Apr. 24	91	2,751	1,702	2.587	100
Mar. 13.....	June 12	91	2,436	1,700	1.532	-100
Sept. 11.....	Dec. 11	91	2,550	1,800	2.359	100
Sept. 18.....	Dec. 18	91	2,636	1,800	2.604	99
Sept. 25.....	Dec. 26	92	2,576	1,800	2.511	99
Oct. 2.....	1959- Jan. 2	92	2,291	1,801	2.920	101
Oct. 9.....	Jan. 8	91	2,382	1,800	2.668	100
Oct. 16.....	Jan. 15	91	3,088	1,803	2.927	104
Oct. 23.....	Jan. 22	91	2,987	1,800	2.804	99
Oct. 30.....	Jan. 29	91	2,872	1,803	2.647	102
Nov. 6.....	Feb. 5	91	2,814	1,802	2.649	102
Nov. 13.....	Feb. 13	92	2,857	1,801	2.774	101
Dec. 11.....	{ Mar. 12	91	2,407	1,600	2.805	} 200
	{ June 11	182	1,073	400	3.081	
Dec. 18.....	{ Mar. 19	91	2,476	1,600	2.904	} 200
	{ June 18	182	764	400	3.095	
Dec. 26.....	{ Mar. 26	90	2,394	1,601	2.739	} 201
	{ June 25	181	834	400	3.017	
1959-Jan. 2.....	{ Apr. 2	90	2,479	1,600	2.690	} 199
	{ July 2	181	755	400	2.920	
Jan. 8.....	{ Apr. 9	91	2,508	1,599	2.678	} 199
	{ July 9	182	680	400	2.959	
Jan. 15.....	{ Apr. 16	91	2,178	1,600	2.808	} 197
	{ July 16	182	734	401	3.034	

Footnotes at end of table.

(Continued on following page)



## PUBLIC DEBT OPERATIONS

Table 3.- New Money Financing through Regular Weekly Treasury Bills - (Continued)

(Dollar amounts in millions)

Description of issue				Amount of bids tendered	Amount of bids accepted	Average rate on bids accepted <u>1</u> / 2	New money increase, or decrease (-)
Issue date	Maturity date	Number of days to maturity					
1959-Mar.	5.....	{ 1959-June 4 Sept. 3	91 182	\$2,090 724	\$1,500 400	(Percent) 2.816 3.111	\$101
Mar.	12 <u>2</u> /.....	{ June 11 Sept. 10	91 182	2,254 967	1,301 400	3.062 3.375	
Mar.	19.....	{ June 18 Sept. 17	91 182	2,019 727	1,301 400	2.763 3.058	100
Mar.	26.....	{ June 25 Sept. 24	91 182	2,122 671	1,300 400	2.766 3.093	100
Aug.	13.....	{ 1959-Nov. 12 1960-Feb. 11	91 182	1,866 875	1,200 400	3.150 3.690	199
Aug.	20.....	{ 1959-Nov. 19 1960-Feb. 18	91 182	1,853 790	1,200 400	3.417 3.782	199
Aug.	27.....	{ 1959-Nov. 27 1960-Feb. 25	92 182	1,964 693	1,200 400	3.824 4.152	204
1960-May	19.....	{ 1960-Aug. 18 Nov. 17	91 182	1,809 961	1,200 500	3.793 4.000	97
May	26.....	{ Aug. 25 Nov. 25	91 183	1,834 897	1,200 500	3.497 3.867	96
June	2.....	{ Sept. 1 Dec. 1	91 182	1,820 996	1,101 500	3.184 3.495	100
1961-Jan.	19.....	{ 1961-Apr. 20 July 20	91 182	1,889 995	1,101 400	2.358 2.530	99
Jan.	26.....	{ Apr. 27 July 27	91 182	1,986 1,082	1,100 500	2.230 2.422	200
Feb.	2.....	{ May 4 Aug. 3	91 182	2,057 1,082	1,101 500	2.299 2.497	201
Mar.	30.....	{ June 29 Sept. 28	91 182	1,924 1,046	1,100 500	2.392 2.576	99
Apr.	6.....	{ July 6 Oct. 5	91 182	1,916 1,048	1,100 500	2.470 2.658	99
Apr.	13.....	{ July 13 Oct. 13	91 183	2,000 1,118	1,101 500	2.361 2.556	100
May	4.....	{ Aug. 3 Nov. 2	91 182	2,087 950	1,101 500	2.299 2.417	100
May	11.....	{ Aug. 10 Nov. 9	91 182	1,877 1,115	1,101 500	2.232 2.423	101
July	20.....	{ Oct. 19 1962-Jan. 18	91 182	1,916 960	1,100 500	2.200 2.385	99
Aug.	31.....	{ 1961-Nov. 30 1962-Mar. 1	91 182	1,821 934	1,100 600	2.321 2.617	100
Oct.	19.....	{ Jan. 18 Apr. 19	91 182	2,221 1,112	1,100 600	2.382 2.734	100
Oct.	26.....	{ Jan. 25 Apr. 26	91 182	2,038 1,252	1,101 600	2.325 2.708	101
1962-Feb.	1.....	{ May 3 Aug. 2	91 182	2,213 1,334	1,201 600	2.706 2.939	101
Feb.	15.....	{ May 17 Aug. 16	91 182	2,030 1,195	1,200 600	2.759 2.952	100
Feb.	23.....	{ May 24 Aug. 23	90 181	2,424 1,284	1,202 601	2.849 3.031	102
Mar.	1.....	{ May 31 Aug. 30	91 182	2,101 1,198	1,201 600	2.665 2.847	101
Mar.	8.....	{ June 7 Sept. 6	91 182	1,914 1,106	1,200 601	2.721 2.883	103
Mar.	15.....	{ June 14 Sept. 13	91 182	2,716 1,165	1,201 600	2.804 2.972	99
Mar.	22.....	{ June 21 Sept. 20	91 182	2,162 1,182	1,201 600	2.689 2.854	96
Mar.	29.....	{ June 28 Sept. 27	91 182	2,182 1,248	1,200 600	2.719 2.857	99

Footnotes at end of table.

(Continued on following page)

## PUBLIC DEBT OPERATIONS

**Table 3.- New Money Financing through Regular Weekly Treasury Bills - (Continued)**  
(Dollar amounts in millions)

Description of issue			Amount of bids tendered	Amount of bids accepted	Average rate on bids accepted <sup>1/</sup>	New money increase, or decrease (-)
Issue date	Maturity date	Number of days to maturity				
1962-Apr. 5p.....	1962-July 5	91	\$2,225	\$1,201	2.757	} \$100
	Oct. 4	182	1,217	601	2.875	
Apr. 12p.....	July 12	91	2,470	1,200	2.720	} 99
	Oct. 11	182	1,088	600	2.814	
Apr. 19p.....	July 19	91	2,237	1,201	2.723	} 99
	Oct. 18	182	1,241	600	2.825	
Apr. 26p.....	July 26	91	2,103	1,201	2.740	} 99
	Oct. 25	182	1,168	600	2.837	

Source: See Table 2. Information in Table 3 covers bill offerings January 2, 1953, through April 30, 1962.

<sup>1/</sup> Equivalent average rate on bank discount basis.

<sup>2/</sup> Beginning March 12, 1959, the 13-week bills represent additional issues of bills with an original maturity of 26 weeks.

p Preliminary.



## PUBLIC DEBT OPERATIONS

Table 4.- Offerings of Public Marketable Securities Other Than Regular Weekly Treasury Bills

Date subscription books opened or bill tenders received	Date of issue	Description of security 1/	Period to final maturity (years, months, days) 2/	Amount of sub- scriptions tendered		Amount issued		Allot- ment ratio
				Cash 3/	Exchange	For cash 3/	In exchange 4/	
				(In millions of dollars)				
2/2/53	{ 2/15/53 2/15/53	2-1/4% Certificate - 2/15/54-A 2-1/2% Bond - 12/15/58	1y 5y 10m	- -	8,114 620	- -	8,114 620	100
5/	4/1/53	1-1/2% Note - 4/1/58-EA	5y	-	383	-	383	
4/13/53	5/1/53	3-1/4% Bond - 6/15/78-83	30y 1 1/2m	5,250	418 6/	1,188	418 6/	7/
5/20/53	6/1/53	2-5/8% Certificate - 6/1/54-B	1y	-	4,858	-	4,858	100
5/29/53	6/3/53	2.383% Bill - 9/18/53 - Tax ant. 8/ (At auction)	107d	1,676	-	800	-	
7/6/53	7/15/53	2-1/2% Certificate - 3/22/54-C - Tax ant. 2/	8m	8,687	-	5,902	-	10/
8/5/53	8/15/53	2-5/8% Certificate - 8/15/54-D	1y	-	2,788	-	2,788	100
9/2/53	{ 9/15/53 9/15/53	2-5/8% Certificate - 9/15/54-E 2-7/8% Note - 3/15/57-A	1y 3y 6m	- -	4,724 2,997	- -	4,724 2,997	100
2/	10/1/53	1-1/2% Note - 10/1/58-EO	5y	-	121	-	121	
10/28/53	11/9/53	2-3/4% Bond - 9/15/61	7y 10m	12,543	-	2,239	-	11/
11/18/53	{ 12/1/53 2/15/53	1-7/8% Note - 12/15/54-B 2-1/2% Bond - 12/15/58 - Reopening	1y 1/2m 5y 1/2m	- -	8,175 1,748	- -	8,175 1,748	100
2/1/54	{ 2/15/54 2/15/54	1-5/8% Certificate - 2/15/55-A 2-1/2% Bond - 11/15/61	1y 7y 9m	- -	7,007 11,177	- -	7,007 11,177	
3/16/54	3/22/54	.956% Bill - 6/24/54 - Tax ant. 8/ (At auction)	94d	2,717	-	1,501	-	
4/21/54	4/27/54	.726% Bill - 6/18/54 - Tax ant. 8/ (At auction)	52d	2,987	-	1,001	-	
2/	4/1/54	1-1/2% Note - 4/1/59-EA	5y	-	119	-	119	100
5/4/54	5/17/54	1-7/8% Note - 2/15/59-A	4y 9m	9,750	-	2,205	-	12/
5/5/54	{ " " 5/17/54	" " - " " 1-1/8% Certificate - 5/17/55-B	" " 1y	- -	2,897 3,886	- -	2,897 3,886	100
7/21/54	8/2/54	1% Certificate - 3/22/55-C - Tax ant. 2/	7 1/2m	9,250	-	3,734	-	
8/3/54	{ 8/15/54 8/15/54	1-1/8% Certificate - 8/15/55-D 2-1/8% Bond - 11/15/60	1y 6y 3m	- -	3,558 3,806	- -	3,558 3,806	100
9/23/54	10/4/54	1-5/8% Note - 5/15/57-B	2y 7 1/2m	8,190	-	4,155	-	
2/	10/1/54	1-1/2% Note - 10/1/59-EO	5y	-	99	-	99	100
11/22/54	{ 8/15/54 12/15/54 12/15/54	1-1/8% Certificate - 8/15/55-D - Reopening 1-1/4% Certificate - 12/15/55-E 2-1/2% Bond - 8/15/63	8m 1y 8y 8m	- - -	4,919 5,359 6,755	- - -	4,919 5,359 6,755	100
2/1/55	{ 2/15/55 2/15/55 2/15/55	1-5/8% Note - 3/15/56-A 2% Note - 8/15/57-C 3% Bond - 2/15/95	1y 1m 2y 6m 40y	- - -	8,472 3,792 1,924	- - -	8,472 3,792 1,924	
3/22/55	4/1/55	1-3/8% Certificate - 6/22/55-F - Tax ant. 2/	2 1/2m	7,938	-	3,210	-	13/
2/	4/1/55	1-1/2% Note - 4/1/60-EA	5y	-	198	-	198	100
5/3/55	5/17/55	2% Note - 8/15/56-B	1y 3m	3,989	3,174	2,532	3,174	15/
7/8/55	7/18/55	1-7/8% Certificate - 3/22/56-A - Tax ant. 2/	8m	10,620	-	2,202	-	16/
7/11/55	2/15/55	3% Bond - 2/15/95 - Reopening	39y 7m	1,720	-	821	-	17/
7/20/55	{ 8/1/55 5/17/55	2% Certificate - 6/22/56-B - Tax ant. 2/ 2% Note - 8/15/56-B - Reopening	10 1/2m 1y	- -	1,486 6,841	- -	1,486 6,841	100
10/3/55	10/11/55	2-1/4% Certificate - 6/22/56-C - Tax ant. 2/	8m	8,778	-	2,970	-	
2/	10/1/55	1-1/2% Note - 10/1/60-EO	5y	-	278	-	278	100
11/28/55	{ 12/1/55 12/1/55	2-5/8% Certificate - 12/1/56-D 2-7/8% Note - 6/15/58-A	1y 2y 6m	- -	9,083 2,283	- -	9,083 2,283	100
12/8/55	12/15/55	2.465% Bill - 3/23/56 - Tax ant. 8/ (At auction)	99d	4,130	-	1,501	-	
3/5/56	{ 3/5/56 12/1/55	2-5/8% Certificate - 2/15/57-A 2-7/8% Note - 6/15/58-A - Reopening	11 1/2m 2y 3m	- -	7,219 2,109	- -	7,219 2,109	100
2/	4/1/56	1-1/2% Note - 4/1/61-EA	5y	-	144	-	144	
7/16/56	7/16/56	2-3/4% Note - 8/1/57-D	1y 1/2m	-	12,056	-	12,056	100
8/6/56	8/15/56	2-3/4% Certificate - 3/22/57-B - Tax ant. 2/	7m	10,613	-	3,221	-	19/
2/	10/1/56	1-1/2% Note - 10/1/61-EO	5y	-	332	-	332	100
10/10/56	10/17/56	2.627% Bill - 1/16/57 - At auction	91d	4,761	-	1,603	-	
11/13/56	11/16/56	2.617% Bill - 2/15/57 - At auction	91d	4,637	-	1,750	-	
11/19/56	{ 12/1/56 12/1/56	3-1/4% Certificate - 6/24/57-C - Tax ant. 2/ 3-1/4% Certificate - 10/1/57-D	6 1/2m 10m	- -	1,312 7,271	- -	1,312 7,271	100
12/12/56	12/17/56	2.58% Bill - 3/22/57 - Tax ant. 8/ (At auction)	95d	3,786	-	1,006	-	

Footnotes at end of table.

(Continued on following page)

## PUBLIC DEBT OPERATIONS

Table 4.- Offerings of Public Marketable Securities Other Than  
Regular Weekly Treasury Bills - (Continued)

Date subscription books opened or bill tenders received	Date of issue	Description of security 1/	Period to final maturity (years, months, days) 2/	Amount of sub- scriptions tendered		Amount issued		Allot- ment ratio
				Cash 3/	Exchange	For cash 3/	In exchange 4/	
(In millions of dollars)								
1/11/57	1/16/57	3.305% Bill - 6/24/57 - Tax ant. 8/ (At auction)	159d	2,414	-	1,601 20/	-	100
2/4/57	{ 2/15/57	3-3/8% Certificate - 2/14/58-A	1y	-	8,414	-	8,414	
	2/15/57	3-1/2% Note - 5/15/60-A	3y 3m	-	1,464	-	1,464	
2/7/57	2/15/57	3.231% Bill - 6/24/57 - Tax ant. 8/ (At auction)	129d	2,302	-	1,750 20/	-	
3/18/57	{ 2/15/57	3-3/8% Certificate - 2/14/58-A - Reopening	10 1/2m	7,489	-	2,437	-	21/
	2/15/57	3-1/2% Note - 5/15/60-A - Reopening	3y 1 1/2m	5,868	-	942	-	
5/	4/1/57	1-1/2% Note - 4/1/62-EA	5y	-	551	-	551	100
5/6/57	{ 5/1/57	3-1/2% Certificate - 4/15/58-B	11 1/2m	-	2,351	-	2,351	100
	5/1/57	3-5/8% Note - 2/15/62-A	4y 9 1/2m	-	647	-	647	
5/22/57	5/27/57	2.825% Bill - 9/23/57 - Tax ant. 8/ (At auction)	119d	3,689	-	1,501	-	
6/26/57	7/3/57	3.485% Bill - 3/24/58 - Tax ant. 8/ (At auction)	264d	4,547	-	3,002	-	
7/22/57	{ 8/1/57	3-5/8% Certificate - 12/1/57-E	4m	-	9,871	100	9,871	100 23/
	8/1/57	4% Certificate - 8/1/58-C	1y	-	10,487	100	10,487	
	8/1/57	4% Note - 8/1/61-A 22/	4y	-	2,509	100	2,509	
8/14/57	8/21/57	4.173% Bill - 4/15/58 - At auction	237d	3,178	-	1,751	-	
9/16/57	{ 8/1/57	4% Certificate - 8/1/58-C - Reopening	10m	3,067	-	933	-	25/
	9/26/57	4% Note - 8/15/62-B 24/	4y 11m	6,121	-	2,000	-	
	10/1/57	4% Bond - 10/1/69	12y	4,648	-	657	-	26/
2/	10/1/57	1-1/2% Note - 10/1/62-EO	5y	-	590	-	590	100
11/20/57	{ 11/29/57	3-3/4% Note - 11/15/62-C	4y 11 1/2m	7,786	-	1,143	-	27/
	12/2/57	3-7/8% Bond - 11/15/74	16y 11 1/2m	3,817	-	654	-	
11/21/57	12/1/57	3-3/4% Certificate - 12/1/58-D	1y	-	9,833	-	9,833	100
2/3/58	{ 2/14/58	2-1/2% Certificate - 2/14/59-A	1y	-	9,770	-	9,770	100
	2/14/58	3% Bond - 2/15/64	6y	-	3,854	-	3,854	
	2/14/58	3-1/2% Bond - 2/15/90	32y	-	1,727	-	1,727	
2/28/58	2/28/58	3% Bond - 8/15/66	8y 5 1/2m	6,715	-	1,484	-	29/
5/	4/1/58	1-1/2% Note - 4/1/63-EA	5y	-	533	-	533	100
4/7/58	4/15/58	2-5/8% Note - 2/15/63-A	4y 10m	15,741	-	3,971	-	30/
6/3/58	6/3/58	3-1/4% Bond - 5/15/85 - Issued at 100 1/2	26y 11m	2,570	-	1,135	-	31/
6/4/58	{ 6/15/58	1-1/4% Certificate - 5/15/59-B	11m	-	1,817	-	1,817	100
	6/15/58	2-5/8% Bond - 2/15/65	6y 8m	-	7,388	-	7,388	
7/21/58	8/1/58	1-5/8% Certificate - 8/1/59-C	1y	-	13,500	-	13,500	100
7/29/58	8/6/58	1-1/2% Certificate - 3/24/59-D - Tax ant. 2/	8m	5,962	-	3,567	-	32/
2/	10/1/58	1-1/2% Note - 10/1/63-EO	5y	-	506	-	506	100
9/29/58	{ 10/8/58	3.25% Bill - 5/15/59 - Special at fixed price	219d	5,805	-	2,735	-	33/
	10/10/58	3-1/2% Note - 11/15/59-B	1y 1m	2,686	-	1,184	-	
11/14/58	11/20/58	2.999% Bill - 6/22/59 - Tax ant. 8/ (At auction)	214d	5,950	-	2,997	-	
11/19/58	{ 12/1/58	3-3/8% Certificate - 11/15/59-E - Issued at 99.95	11 1/2m	-	7,711	-	7,711	100
	12/1/58	3-5/8% Note - 5/15/61-B - Issued at 99-7/8	2y 5 1/2m	-	4,078	-	4,078	
1/12/59	{ 1/21/59	3-1/4% Note - 5/15/60-B - Issued at 99-3/4	1y 4m	5,508	-	2,738	-	24/
	1/23/59	4% Bond - 2/15/80 - Issued at 99.00	21y 1m	1,800	-	884	-	
2/2/59	{ 2/15/59	3-3/4% Certificate - 2/15/60-A - Issued at 99.993	1y	-	11,363	-	11,363	100
	2/15/59	4% Note - 2/15/62-D - Issued at 99.993	3y	-	1,435	-	1,435	
2/11/59	2/16/59	3.293% Bill - 9/21/59 - Tax ant. 8/ (At auction)	217d	2,984	-	1,502	-	
3/23/59	{ 4/1/59	4% Note - 5/15/63-B	4y 1 1/2m	3,052	-	1,743	-	26/
	10/1/57	4% Bond - 10/1/69 - Reopening	10y 6m	1,502	-	619	-	
2/	4/1/59	1-1/2% Note - 4/1/64-EA	5y	-	457	-	457	100
3/26/59	4/1/59	3.386% Bill - 1/15/60 - At auction	289d	3,445	-	2,006	-	
5/6/59	5/11/59	3.835% Bill - 4/15/60 - At auction	340d	3,461	-	2,003	-	
5/7/59	5/15/59	3.565% Bill - 12/22/59 - Tax ant. 8/ (At auction)	221d	1,699	-	1,500	-	
5/11/59	5/15/59	4% Certificate - 5/15/60-B - Issued at 99.95	1y	-	1,269	-	1,269	100

Footnotes at end of table.

(Continued on following page)



## PUBLIC DEBT OPERATIONS

Table 4.- Offerings of Public Marketable Securities Other Than Regular Weekly Treasury Bills - (Continued)

Date subscription books opened or bill tenders received	Date of issue	Description of security 1/	Period to final maturity (years, months, days) 2/	Amount of sub- scriptions tendered		Amount issued		Allot- ment ratio
				Cash 2/	Exchange	For cash 3/	In exchange 4/	
(In millions of dollars)								
7/1/59	7/8/59	4.075% Bill - 3/22/60 - Tax ant. 8/ (At auction)	258d	4,299	-	3,005	-	
7/8/59	7/15/59	4.728% Bill - 7/15/60 - At auction	366d	3,173	-	2,001	-	
7/20/59	7/20/59	4-3/4% Note - 5/15/64-A	4y 10m	-	4,184	-	4,184	100
	8/1/59	4-3/4% Note - 8/15/60-C	12 1/2m	-	9,561	-	9,561	
8/13/59	7/8/59	3.719% Bill - 3/22/60 - Tax ant. 8/ (Reopening)	216d	3,216	-	999	-	
5/	10/1/59	1-1/2% Note - 10/1/64-E0	5y	-	490	-	490	100
10/6/59	10/15/59	5% Note - 8/15/64-B	4y 10m	11,125	-	2,316	-	38/
10/14/59	10/21/59	4.783% Bill - 6/22/60 - Tax ant. 8/ (At auction)	245d	3,779	-	2,002	-	
11/2/59	11/15/59	4-3/4% Certificate - 11/15/60-C	1y	-	7,037	-	7,037	100
	11/15/59	4-7/8% Note - 11/15/63-C	4y	-	3,011	-	3,011	
11/23/59	7/20/59	4-3/4% Note - 5/15/64-A - Reopening at 99-3/4	4y 6m	-	749 39/	-	749 39/	100
11/24/59	12/2/59	4.860% Bill - 10/17/60 - At auction	320d	3,965	-	2,007	-	
1/5/60	10/21/59	4.726% Bill - 6/22/60 - Tax ant. 8/ (Reopening)	166d	4,085	-	2,016	-	
1/12/60	1/15/60	5.067% Bill - 1/15/61 - At auction	1y	2,303	-	1,504 40/	-	
2/1/60	2/15/60	4-7/8% Certificate - 2/15/61-A	1y	-	6,938	-	6,938	100
	2/15/60	4-7/8% Note - 11/15/64-C - Issued at 99.75	4y 9m	-	4,195	-	4,195	
5/	4/1/60	1-1/2% Note - 4/1/65-EA	5y	-	466	-	466	100
4/4/60	4/5/60	4-1/4% Bond - 5/15/75-85	25y 1 1/2m	370	-	470	-	100 41/
	4/14/60	4% Note - 5/15/62-E	2y 1m	6,715	-	2,211	-	42/
4/12/60	4/15/60	4.608% Bill - 4/15/61 - At auction	1y	2,001	-	2,001 40/	-	
5/2/60	5/15/60	4-3/8% Certificate - 5/15/61-B	1y	-	3,674	-	3,674	100
	5/15/60	4-5/8% Note - 5/15/65-A	5y	-	2,113	-	2,113	
6/8/60	6/23/60	3-3/4% Note - 5/15/64-D	3y 11m	-	4,556	-	3,893	43/
	6/23/60	3-7/8% Bond - 5/15/68	7y 11m	-	320	-	320	
7/6/60	7/13/60	2.823% Bill - 3/22/61 - Tax ant. 8/ (At auction)	252d	4,404	-	3,512	-	
7/12/60	7/15/60	3.265% Bill - 7/15/61 - At auction	1y	3,036	-	1,501 40/	-	
8/1/60	8/15/60	3-1/8% Certificate - 8/1/61-C	11 1/2m	17,389 44/	-	2,078 45/	5,751 28/	47/
	6/23/60	3-7/8% Bond - 5/15/68 - Reopening	7y 9m	5,183	-	1,042	28/	
5/	10/1/60	1-1/2% Note - 10/1/65-E0	5y	-	315	-	315	
9/12/60	10/3/60	3-1/2% Bond - 11/15/80	20y 1 1/2m	-	643	-	643	100 49/
	2/14/58	3-1/2% Bond - 2/15/90 - Reopening	29y 4 1/2m	-	993	-	993	
	10/3/60	3-1/2% Bond - 11/15/98	38y 1 1/2m	-	2,343	-	2,343	
10/11/60	10/17/60	3.131% Bill - 10/16/61 - At auction	1y	3,300	-	1,502 40/	-	
10/18/60	10/21/60	2.788% Bill - 6/22/61 - Tax ant. 8/ (At auction)	8m	5,440	-	3,504	-	
10/31/60	11/15/60	3-1/4% Note - 2/15/62-F	1y 3m	-	9,098	-	9,098	100
	11/15/60	3-3/4% Bond - 5/15/66	5y 6m	-	1,213	-	1,213	
11/21/60	10/1/57	4% Bond - 10/1/69 - Reopening at 100 1/2	8y 9 1/2m	-	148 50/	-	148 50/	100
1/11/61	1/15/61	2.679% Bill - 1/15/62 - At auction	1y	3,078	-	1,502 40/	-	
2/6/61	2/15/61	3-1/4% Note - 8/15/62-G	1y 6m	18,980 51/	-	3,655	3,670 52/	53/
3/20/61	3/15/61	3-3/8% Bond - 11/15/66	5y 8m	-	2,438	-	2,438	100 54/
	3/15/61	3-5/8% Bond - 11/15/67	6y 8m	-	3,604	-	3,604	
5/	4/1/61	1-1/2% Note - 4/1/66-EA	5y	-	675	-	675	
3/28/61	4/3/61	2.473% Bill - 9/22/61 - Tax ant. 8/ (At auction)	172d	3,897	-	1,503	-	
4/12/61	4/15/61	2.827% Bill - 4/15/62 - At auction	1y	4,116	-	2,000 40/	-	
5/1/61	5/15/61	3% Certificate - 5/15/62-A	1y	13,819	-	3,728	1,781	57/
	5/15/61	3-1/4% Note - 5/15/63-D	2y	12,947 55/	-	1,903	850/ 56/	
6/8/61	6/14/61	2.308% Bills - 8/3/61 - "Strip" of 18 series 58/ (At auction)	109.6d (Average)	4,673	-	1,802	-	
7/11/61	7/15/61	2.908% Bill - 7/15/62 - At auction	1y	4,174	-	2,004 40/	-	
7/17/61	8/1/61	3-1/4% Note - 11/15/62-H	1y 3 1/2m	-	6,082	-	6,082	100
	8/1/61	3-3/4% Note - 8/15/64-E	3y 1 1/2m	-	5,019	-	5,019	
	6/23/60	3-7/8% Bond - 5/15/68 - Reopening Issued at 99.375	6y 9 1/2m	-	749	-	749	
7/20/61	7/26/61	2.484% Bill - 3/23/62 - Tax ant. 8/ (At auction)	240d	5,149	-	3,503	-	

Footnotes on following page.

## PUBLIC DEBT OPERATIONS

Table 4.- Offerings of Public Marketable Securities Other Than Regular Weekly Treasury Bills - (Continued)

Date subscription books opened or bill tenders received	Date of issue	Description of security 1/	Period to final maturity (years, months, days) 2/	Amount of subscriptions tendered		Amount issued		Allotment ratio
				Cash 3/	Exchange	For cash 3/	In exchange 4/	
9/11/61	10/3/60	3-1/2% Bond - 11/15/80 - Reopening	19y 2m	-	1,273p	-	1,273p	100 59/
	2/14/58	3-1/2% Bond - 2/15/90 - Reopening	28y 5m	-	1,298p	-	1,298p	
	10/3/60	3-1/2% Bond - 11/15/98 - Reopening	37y 2m	-	1,187p	-	1,187p	
9/20/61	9/27/61	2.705% Bill - 6/22/62 - Tax ant. 8/ (At auction)	268d	5,131	-	2,511	-	
5/	10/1/61	1-1/2% Note - 10/1/66-EO	5y	-	353	-	353	
10/2/61	5/15/61	3-1/4% Note - 5/15/63-D - Reopening Issued at 99.875	1y 7m	5,687	-	2,295	-	60/
10/10/61	10/16/61	2.975% Bill - 10/15/62 - At auction	1y	3,756	-	2,003 40/	-	
11/6/61	11/15/61	3-1/4% Note - 2/15/63-E	1y 3m	-	3,642	-	3,642	100 62/
	11/15/60	3-3/4% Bond - 5/15/66 - Reopening Issued at 99.75	4y 6m	-	2,384	-	2,384	
	12/2/57	3-7/8% Bond - 11/15/74 - Reopening Issued at 99.00	13y	-	517	-	517	
11/9/61	11/15/61	2.277% Bills - 12/7/61 "Strip" of 8 series 61/ (At auction)	46.5d (Average)	1,519	-	800	-	
11/20/61	6/23/60	3-7/8% Bond - 5/15/68 - Reopening Issued at 99.50	6y 5m	-	320p 63/	-	320p 63/	100
1/9/62	1/15/62	3.366% Bill - 1/15/63 - At auction	1y	3,650	-	2,001 40/	-	
1/15/62	10/1/57	4% Bond - 10/1/69 - Reopening Issued at 99.75	7y 8 1/2m	1,619	-	1,114	-	64/
2/5/62	2/15/62	3-1/2% Cert. - 2/15/63-A	1y	-	6,862p	-	6,862p	100 65/
	2/15/62	4% Note - 8/15/66-A	4y 6m	-	4,454p	-	4,454p	
2/19/62	3/1/62	4% Bond - 8/15/71	9y 5 1/2m	-	2,806p	-	2,806p	100 66/
	1/23/59	4% Bond - 2/15/80 - Reopening	17y 11 1/2m	-	563p	-	563p	
	2/14/58	3-1/2% Bond - 2/15/90 - Reopening	27y 11 1/2m	-	900p	-	900p	
	10/3/60	3-1/2% Bond - 11/15/98 - Reopening	36y 8 1/2m	-	933p	-	933p	
3/20/62	3/23/62	2.896% Bill - 9/21/62 - Tax ant. 8/ (At auction)	182d	3,593	-	1,802 67/	-	
5/	4/1/62	1-1/2% Note - 4/1/67-EA	5y	-	2	-	2	
4/9/62	4/18/62	3-3/4% Bond - 8/15/68	6y 4m	6,827p	-	1,258p	-	68/
4/10/62	4/15/62	2.943% Bill - 4/15/63 - At auction	1y	3,454	-	2,001 40/	-	
4/30/62	5/15/62	3-1/4% Cert. - 5/15/63-B	1y	-	6,685p	-	6,685p	100 69/
	5/15/62	3-5/8% Note - 2/15/66-B - Issued at 99.80	3y 9m	-	3,114p	-	3,114p	
	5/15/62	3-7/8% Bond - 11/15/71 - Issued at 99.50	9y 6m	-	1,204p	-	1,204p	

Source: Bureau of the Public Debt. Preliminary figures are from subscription and allotment reports; final figures are on "clearance" basis in daily Treasury statement.

- 1/ Issued at par except as noted. For bill issues sold at auction the rate shown is the equivalent average rate (bank discount basis) on accepted bids. For details of bill offerings, see Table 2. In reopenings, the amount issued is in addition to the amount in original offering.
- 2/ From date of additional issue in case of a reopening.
- 3/ Subscriptions shown are from the public, but amounts issued include allotments to Government investment accounts.
- 4/ For maturing securities exchanged for the new issues, see Table 6.
- 5/ Exchange offering available to owners of nonmarketable 2-5/4% Treasury Bonds, Investment Series B-1975-80, dated April 1, 1951. For further information on the original offering see "Treasury Bulletin" for April 1951, page A-1. Amounts shown are as of April 30, 1962.
- 6/ The bond offering was made available for exchange of Series F and G savings bonds maturing from May 1 through December 31, 1953.
- 7/ Total allotments on cash subscriptions were limited to approximately \$1,000 million. Nonbank subscriptions in amounts up to and including \$5,000 were allotted in full. All other subscriptions were allotted 20 percent. Commercial banks' subscriptions were restricted to an amount not exceeding 5 percent of their time deposits as of December 31, 1952. The Treasury also reserved the right to allot limited amounts of these bonds to Government investment accounts, which subscribed to a total amount of \$118 million. Payment for the bonds allotted could be made with accrued interest at any time not later than July 31, 1953.
- 8/ Tax anticipation bill, acceptable at face value in payment of income and profits taxes due on the quarterly payment date immediately preceding maturity.
- 9/ Tax anticipation certificate, acceptable at par plus accrued interest to maturity in payment of income and profits taxes due on the quarterly payment date immediately preceding maturity.
- 10/ Subscriptions for amounts up to and including \$100,000 were allotted in full. Subscriptions for amounts over \$100,000 were allotted 67 percent but in no case less than \$100,000.

- 11/ Subscriptions for amounts up to and including \$10,000 were allotted in full. Subscriptions from mutual savings banks, insurance companies, pension and retirement funds, and State and local governments were allotted 24 percent. All others, including commercial banks, were allotted 16 percent but not less than \$10,000 on any one subscription.
- 12/ Subscriptions for amounts up to and including \$10,000 were allotted in full. All other subscriptions were allotted 22 percent but in no case less than \$10,000.
- 13/ Subscriptions for amounts up to and including \$50,000 were allotted in full. Subscriptions for amounts over \$50,000 were allotted 40 percent but in no case less than \$50,000.
- 14/ Subscriptions for amounts up to and including \$50,000 were allotted in full. Subscriptions for amounts over \$50,000 were allotted 50 percent but in no case less than \$50,000.
- 15/ Cash subscriptions for \$100,000 or less were allotted in full. Subscriptions for more than \$100,000 were allotted 62 percent but in no case less than \$100,000.
- 16/ Subscriptions for \$100,000 or less were allotted in full. Subscriptions for more than \$100,000 were allotted 19 percent but in no case less than \$100,000.
- 17/ Subscriptions from savings-type investors totaled \$749 million and were allotted 65 percent. Subscriptions from all other investors totaled \$970 million and were allotted 30 percent. Subscriptions for \$25,000 or less were allotted in full. Subscriptions for more than \$25,000 were allotted not less than \$25,000. In addition to the amount allotted to the public, \$25 million of the bonds were allotted to Government investment accounts. Savings-type investors were given the privilege of deferring payment for the bonds, provided that not less than 25 percent was paid by July 20, 1955, not less than 60 percent by September 1, 1955, and full payment by October 3, 1955.
- 18/ Subscriptions for \$100,000 or less were allotted in full. Subscriptions for more than \$100,000 were allotted 32 percent but in no case less than \$100,000.
- 19/ Subscriptions for \$100,000 or less were allotted in full. Subscriptions for more than \$100,000 were allotted 29 percent but in no case less than \$100,000.

Footnotes continued on following page.



## PUBLIC DEBT OPERATIONS

## Footnotes to Table 4.- (Continued)

- 20/ Issued as a rollover of bills maturing January 16, 1957, and February 15, 1957, respectively.
- 21/ Subscriptions in excess of \$100,000 were allotted 31 percent for the certificates and 12 percent for the notes. Subscriptions for \$100,000 or less for both issues were allotted in full and subscriptions for more than \$100,000 were allotted not less than \$100,000. In addition, \$100 million of the notes were allotted to Government investment accounts.
- 22/ Redeemable at the option of the holder on August 1, 1959, on three months' advance notice.
- 23/ In addition to the amounts issued in exchange, the Treasury allotted \$100 million of each issue to Government investment accounts.
- 24/ Redeemable at the option of the holder on February 15, 1960, on three months' advance notice.
- 25/ Subscriptions in excess of \$100,000 were allotted 22 percent for the certificates and 28 percent for the notes. Subscriptions for \$100,000 or less for both issues were allotted in full, and subscriptions for more than \$100,000 were allotted not less than \$100,000. In addition, \$100 million of each issue were allotted to Government investment accounts.
- 26/ Subscriptions for \$50,000 or less were allotted in full. Subscriptions for more than \$50,000 were allotted 10 percent but in no case less than \$50,000. In addition, \$100 million of the bonds were allotted to Government investment accounts. Payment of not more than 50 percent could be deferred until not later than October 21, 1957.
- 27/ Subscriptions for \$10,000 or less were allotted in full. Subscriptions for more than \$10,000 were allotted 25 percent to savings-type investors and 12 percent to all other subscribers but in no case less than \$10,000. In addition, \$100 million of the notes were allotted to Government investment accounts.
- 28/ Subscriptions for \$10,000 or less were allotted in full. Subscriptions for more than \$10,000 were allotted 26 percent to savings-type investors and 10 percent to all other subscribers but in no case less than \$10,000. In addition, \$100 million of the bonds were allotted to Government investment accounts.
- 29/ Subscriptions for \$10,000 or less were allotted in full. Subscriptions for more than \$10,000 were allotted 20 percent but in no case less than \$10,000. In addition, \$100 million of the bonds were allotted to Government investment accounts.
- 30/ Subscriptions for \$25,000 or less were allotted in full. Subscriptions for more than \$25,000 were allotted 24 percent but in no case less than \$25,000. In addition, \$100 million of the notes were allotted to Government investment accounts.
- 31/ Subscriptions for \$5,000 or less were allotted in full. Subscriptions for more than \$5,000 were allotted 60 percent to savings-type investors, 40 percent to commercial banks for their own account, and 25 percent to all other subscribers, but in no case less than \$5,000. In addition, \$100 million of the bonds were allotted to Government investment accounts.
- 32/ Subscriptions for \$100,000 or less were allotted in full. Subscriptions for more than \$100,000 were allotted 59 percent but in no case less than \$100,000.
- 33/ Subscriptions for \$100,000 or less for the bills and \$50,000 or less for the notes were allotted in full. Subscriptions for more than the minimum for each issue were allotted 44 percent on bills and 35 percent on notes but in no case less than the minimum. In addition, \$100 million of the notes were allotted to Government investment accounts.
- 34/ Subscriptions for \$100,000 or less were allotted in full. Subscriptions for more than \$100,000 were allotted 47 percent but in no case less than \$100,000.
- 35/ Subscriptions from savings-type investors totaled \$720 million and were allotted 70 percent. Subscriptions from commercial banks for their own account totaled \$470 million and were allotted 35 percent. Subscriptions from all other investors totaled \$610 million and were allotted 15 percent. Subscriptions for \$25,000 or less were allotted in full when accompanied by 100 percent payment at the time of entering the subscriptions. All other subscriptions for \$5,000 were allotted in full. Subscriptions for more than \$5,000 were allotted not less than \$5,000. In addition, \$50 million of the bonds were allotted to Government investment accounts. Savings-type investors were given the privilege of paying for the bonds allotted to them in installments up to April 23, 1959 (not less than 25 percent by January 23, 1959, the issue date; 50 percent by February 24, 1959; 75 percent by March 23, 1959; and full payment by April 23, 1959).
- 36/ Subscriptions for \$100,000 or less were allotted in full. Subscriptions for more than \$100,000 were allotted 50 percent but in no case less than \$100,000. In addition, \$100 million of the notes were allotted to Government investment accounts.
- 37/ Subscriptions from savings-type investors totaled \$240 million and were allotted 65 percent. Subscriptions from commercial banks for their own account totaled \$941 million and were allotted 35 percent. Subscriptions from all other investors totaled \$322 million and were allotted 20 percent. Subscriptions for \$25,000 or less from savings-type investors and commercial banks, and for \$10,000 or less from all others, were allotted in full. Subscriptions for more than these minimums were allotted not less than the minimums. In addition, \$50 million of the bonds were allotted to Government investment accounts.
- 38/ Full-paid subscriptions of \$25,000 or less, totaling \$941 million, were allotted in full. Subscriptions from savings-type investors totaled \$1,361 million and were allotted 45 percent. Subscriptions from commercial banks for their own account totaled \$6,390 million and were allotted 8 percent, but not less than \$1,000 on any one subscription. Subscriptions from all other investors totaled \$2,433 million and were allotted 5 percent, but not less than \$1,000 on any one subscription. In addition, \$100 million of the notes were allotted to Government investment accounts.
- 39/ Holders of approximately \$1,600 million of Series F and G savings bonds issued in 1948, which mature in 1960, were offered in exchange the 4-3/4% notes, with certain adjustments as of December 15, 1959, at a price of 99-3/4%. Smaller denominations of savings bonds could be exchanged for the next higher multiple of \$1,000 of the notes upon payment of any cash difference. Cash payments amounted to \$3 million.
- 40/ Issued as a rollover of maturing one-year bills.
- 41/ Savings-type investors were given the privilege of paying for the bonds in installments up to June 15, 1960 (not less than 40 percent by April 14, the delivery date; 70 percent by May 15; and full payment by June 15). In addition to the amounts allotted to the public, \$100 million of the bonds were allotted to Government investment accounts.
- 42/ Subscriptions for \$100,000 or less were allotted in full. Subscriptions for more than \$100,000 were allotted 30 percent but in no case less than \$100,000. In addition, \$27.4 million of the notes were allotted to Government investment accounts.
- 43/ Subscriptions for \$25,000 or less were allotted in full. Subscriptions for more than \$25,000 were allotted 85 percent but in no case less than \$25,000. In addition, \$71 million of the notes were allotted to Government investment accounts.
- 44/ Subscriptions were permitted to be made with payment in cash or in 4-3/4% Treasury notes maturing August 15, 1960 (see Table 6, footnote 22). In addition in order that holders of 3-5/8% Federal National Mortgage Association notes maturing August 23, 1960, might have an opportunity to reinvest the proceeds, the Secretary of the Treasury, in behalf of the Association, offered to purchase such notes on August 15, 1960, at par and accrued interest to the extent that such subscriptions were allotted and the proceeds from the par amount of the notes were applied to payment, in whole or in part, for the new securities.
- 45/ Combined total includes \$80 million allotted on subscriptions from holders of the Federal National Mortgage Association notes maturing August 23, 1960 (see footnote 44).
- 46/ Consists of allotments on subscriptions from holders of Treasury notes maturing August 15, 1960.
- 47/ Subscriptions from States, political subdivisions, or instrumentalities thereof, public pension and retirement and other public funds, international organizations in which the United States holds membership, foreign central banks and foreign States, Government investment accounts, and the Federal Reserve Banks as provided in the offering circular, totaled \$6,285 million and were allotted in full. Subscriptions subject to allotment totaled \$11,104 million and were allotted in full up to and including \$25,000; all others were allotted 13 percent but in no case less than \$25,000.
- 48/ Subscriptions totaled \$1,181 million from savings-type investors and \$100 million from Government investment accounts; both were allotted 25 percent. Subscriptions from commercial banks for their own accounts totaled \$2,708 million and were allotted 20 percent. Subscriptions from all others totaled \$1,190 million and were allotted 15 percent. Subscriptions for \$5,000 or less were allotted in full; subscriptions for more than \$5,000 were allotted not less than \$5,000.

Remaining footnotes on following page.

## PUBLIC DEBT OPERATIONS

## Footnotes to Table 4.- (Continued)

- 49/ In addition to the amounts allotted to the public, there were allotted to Government investment accounts \$131.3 million of the 3-1/2% bonds of 1980, \$215.9 million of the 3-1/2% bonds of 1990, and \$236.5 million of the 3-1/2% bonds of 1998.
- 50/ Holders of approximately \$750 million of Series F and G savings bonds issued in 1949, which mature in 1960, were offered in exchange the 4% bonds, with certain adjustments as of December 15, 1960, at a price of 100½. Smaller denominations of savings bonds could be exchanged for the next higher multiple of \$500 of the bonds upon payment of any cash difference. Cash payments amounted to \$365,375.
- 51/ Subscriptions were permitted to be made with payment in cash or in 4-7/8% Treasury certificates maturing February 15, 1961 (see Table 6, footnote 26).
- 52/ Consists of allotments on subscriptions from holders of certificates of indebtedness maturing February 15, 1961.
- 53/ Subscriptions from States, political sub-divisions or instrumentalities thereof, public pension and retirement and other public funds, international organizations in which the United States holds membership, foreign central banks and foreign States, Government investment accounts and the Federal Reserve Banks, as provided in the offering circular, totaled \$4,364 million and were allotted in full. Subscriptions subject to allotment totaled \$14,619 million: those up to and including \$10,000 were allotted in full; all others were allotted 20 percent but in no case less than \$10,000.
- 54/ In addition to the amounts allotted to the public, there were allotted to the Federal Reserve Banks and Government investment accounts \$39 million of the 3-3/8% bonds of 1966 and \$540 million of the 3-5/8% bonds of 1967.
- 55/ Subscriptions were permitted to be made with payment in cash or in the 4-3/4% Treasury certificates or 3-5/8% Treasury notes, both maturing May 15, 1961 (see Table 6, footnote 29).
- 56/ Consists of allotments on subscriptions from holders of certificates of indebtedness and Treasury notes maturing May 15, 1961.
- 57/ There were allotted in full all subscriptions totaling about \$2,379 million for the certificates and \$1,258 million for the notes, from States, political subdivisions or instrumentalities thereof, public pension and retirement and other public funds, international organizations in which the United States holds membership, foreign central banks and foreign States, Government investment accounts, and the Federal Reserve Banks, as provided in the offering circulars. Subscriptions from all other investors were subject to allotment and totaled \$11,445 million for the certificates which were allotted 27 percent, and \$11,631 million for the notes which were allotted 12 percent; subscriptions for \$25,000 or less were allotted in full, and subscriptions for more than \$25,000 were allotted not less than \$25,000.
- 58/ Sale of a "strip" of Treasury bills, consisting of an additional \$100 million for cash of eighteen series of weekly Treasury bills maturing from August 3, 1961, to November 30, 1961.
- 59/ In addition to the amounts allotted to the public, there were allotted to the Federal Reserve Banks and Government investment accounts \$480.4 million of the 3-1/2% bonds of 1980, \$160.6 million of the 3-1/2% bonds of 1990 and \$289.5 million of the 3-1/2% bonds of 1998.
- 60/ Subscriptions for \$100,000 or less were allotted in full. Subscriptions for more than \$100,000 were allotted 37 percent but in no case less than \$100,000. In addition, \$100 million of the notes were allotted to Government investment accounts.
- 61/ Sale of a "strip" of Treasury bills, consisting of an additional \$100 million for cash of eight series of weekly Treasury bills maturing from December 7, 1961, to January 25, 1962.
- 62/ Includes \$2 million allotted to Government investment accounts of the 3-1/4% notes, \$4 million of the 3-3/4% bonds of 1966, and \$136 million of the 3-3/4% bonds of 1974.
- 63/ Holders of approximately \$970 million of Series F and G savings bonds issued in 1950, which mature in 1962, were offered in exchange the 3-7/8% bonds with certain adjustments as of December 15, 1961, at a price of 99.50. Smaller denominations of savings bonds could be exchanged for the next higher multiple of \$500 of the bonds upon payment of any cash difference. Cash payments amounted to about \$306,000.
- 64/ Subscriptions for \$50,000 or less were allotted in full. Subscriptions for more than \$50,000 were allotted 60 percent but in no case less than \$50,000. In addition, \$100 million of the bonds were allotted to Government investment accounts.
- 65/ Includes \$3,411 million allotted to Federal Reserve Banks and Government investment accounts of the 3-1/2% certificates and \$1,518 million of the 4% notes.
- 66/ In addition to the amounts allotted to the public, there were allotted to Government investment accounts \$385 million of the 4% bonds of 1971, \$177 million of the 4% bonds of 1980, \$218 million of the 3-1/2% bonds of 1990 and \$221 million of the 3-1/2% bonds of 1998.
- 67/ Issued for cash and in exchange for tax anticipation bills maturing March 23, 1962 (see Table 6, footnote 31).
- 68/ Subscriptions for \$50,000 or less were allotted in full. Subscriptions for more than \$50,000 were allotted 15 percent but in no case less than \$50,000. In addition, \$100 million of the bonds were allotted to Government investment accounts.
- 69/ Includes \$2,166 million allotted to Federal Reserve Banks and Government investment accounts of the 3-1/4% certificates, \$14 million of the 3-5/8% notes, and \$64 million of the 3-7/8% bonds.
- p Preliminary.



## PUBLIC DEBT OPERATIONS

**Table 5.- Allotments by Investor Classes on Subscriptions for Public Marketable Securities  
Other Than Regular Weekly Treasury Bills 1/**  
(In millions of dollars)

Issue				Allotments by investor classes											
Date of financing	Description of security		Amount issued		U. S. Gov- ernment investment accounts and Federal Reserve Banks	Commer- cial banks 2/	Indi- vidu- als 3/	Insur- ance compa- nies	Mutual sav- ings banks	Corpo- rations 4/	Private pension and re- tirement funds	State and local governments 5/		Dealers and brokers	All other 6/
			For cash	In exchange for other securi- ties								Pension and re- tire- ment funds	Other funds		
2/15/53	{2-1/4% Cert. 2/15/54-A 2-1/2% Bond 12/15/58	- -	8,114 620	3,698 3	2,279 444	187 6	150 9	55 20	7/ 7/	7/ 7/		230 13		152 100	1,363 25
5/1/53	3-1/4% Bond 6/15/78-83	{1,188	-	118	131	261	98	99	7/	7/		75		158	248
6/1/53	2-5/8% Cert. 6/1/54-B	-	418	1	1	287	19	13	7/	7/		12		*	85
6/3/53	2.383% Bill 9/18/53 8/	-	4,858	1,153	2,015	98	113	77	7/	7/		366		162	874
7/15/53	2-1/2% Cert. 3/22/54-C 8/	800	-	n.a.	711	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
8/15/53	2-5/8% Cert. 8/15/54-D	5,902	-	-	4,520	56	40	100	917	4	1	68		115	81
9/15/53	{2-5/8% Cert. 9/15/54-E 2-7/8% Note 3/15/57-A	- -	2,788 4,724	175 863	1,499 2,135	117 106	82 131	27 96	411 654	48 50	2 6	156 279		79 219	192 185
11/9/53	2-3/4% Bond 9/15/61	- 2,239	- -	50 -	2,276 -	42 -	140 -	86 -	155 -	3 -	2 -	40 -		188 -	65 -
12/1/53	2-3/4% Bond 11/15/61	2,239	-	50	1,296	127	190	165	93	49	19	16		170	64
12/1/53	{1-7/8% Note 12/15/54-B 2-1/2% Bond 12/15/58 9/	- -	8,175 1,748	6,997 5	360 1,174	112 43	12 61	2 52	339 110	1 13	1 1	100 26		42 169	209 94
2/15/54	{1-5/8% Cert. 2/15/55-A 2-1/2% Bond 11/15/61	- -	7,007 11,177	3,922 10	1,508 8,733	152 209	46 467	7 218	756 535	6 92	*	269 163		123 450	218 293
3/22/54	.956% Bill 6/24/54 8/	1,501	-	n.a.	428	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
4/27/54	.726% Bill 6/18/54 8/	1,001	-	n.a.	915	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
5/17/54	{1-7/8% Note 2/15/59-A 1-1/8% Cert. 5/17/55-B	{2,205 -	- 2,897	26 -	1,138 1,982	175 41	146 74	139 23	216 247	36 20	*	37 103		219 276	73 130
8/2/54	1% Cert. 3/22/55-C 8/	- 3,734	2,897 -	- 3,886	1,982 986	41 68	74 28	23 4	247 558	20 6	1 -	103 294		276 76	130 180
8/15/54	1% Cert. 3/22/55-C 8/	3,734	-	1	2,011	39	59	41	1,146	3	1	156		192	85
8/15/54	{1-1/8% Cert. 8/15/55-D 2-1/8% Bond 11/15/60	- -	3,558 3,806	995 10	847 3,091	115 54	47 100	30 31	751 120	45 18	4 2	369 68		117 182	238 130
10/4/54	1-5/8% Note 5/15/57-B	4,155	-	12	2,718	141	98	70	497	69	2	87		344	117
12/15/54	{1-1/8% Cert. 8/15/55-D 9/ 1-1/4% Cert. 12/15/55-E 2-1/2% Bond 8/15/63	- - -	4,919 5,359 6,755	4,763 2,520 -	57 1,299 5,503	9 103 144	1 41 226	*	30 662 152	13 5 37	- * 11	6 311 156		6 120 240	34 284 144
2/15/55	{1-5/8% Note 3/15/56-A 2% Note 8/15/57-C 3% Bond 2/15/95	- - -	8,472 3,792 1,924	4,012 1 1	2,385 2,704 1,190	112 69 70	63 123 130	15 43 44	1,065 329 84	36 3 10	*	308 128 23		256 232 354	220 160 17
4/1/55	1-3/8% Cert. 6/22/55-F 8/	3,210	-	-	1,914	24	39	4	1,009	1	*	55		135	29
5/17/55	2% Note 8/15/56-B	{2,532 -	- 3,174	- 1,686	1,747 614	36 53	10 19	4 6	545 355	2 22	4 *	21 203		62 82	101 134
7/18/55	1-7/8% Cert. 3/22/56-A 8/	2,202	-	-	1,047	37	17	1	988	1	1	45		36	29
7/20/55	3% Bond 2/15/95 9/	821	-	25	216	21	119	105	33	110	59	20		53	60
8/1/55	{2% Cert. 6/22/56-B 8/ 2% Note 8/15/56-B 9/	- -	1,486 6,841	- 5,754	387 400	29 64	21 32	10 9	666 205	5 31	2 3	96 151		222 7	48 185
10/11/55	2-1/4% Cert. 6/22/56-C 8/	2,970	-	-	1,782	44	18	4	976	*	1	38		65	42
12/1/55	{2-5/8% Cert. 12/1/56-D 2-7/8% Note 6/15/58-A	- -	9,083 2,283	5,757 1	1,349 1,099	108 52	33 62	16 37	998 478	4 24	2 1	342 261		240 137	234 131
12/15/55	2.465% Bill 3/23/56 8/	1,501	-	n.a.	1,402	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.		n.a.	n.a.
3/5/56	{2-5/8% Cert. 2/15/57-A 2-7/8% Note 6/15/58-A 9/	- -	7,219 2,109	5,028 18	570 903	69 35	21 32	6 34	852 548	26 13	1 -	319 195		39 191	288 140
7/16/56	2-3/4% Note 8/1/57-D	-	12,056	8,078	1,234	140	67	22	1,313	20	19	680		57	426
8/15/56	2-3/4% Cert. 3/22/57-B 8/	3,221	-	-	2,175	24	10	5	947	1	-	29		18	12
10/17/56	2.627% Bill 1/16/57	1,603	-	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.		n.a.	n.a.
11/16/56	2.617% Bill 2/15/57	1,750	-	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.		n.a.	n.a.
12/1/56	{3-1/4% Cert. 6/24/57-C 8/ 3-1/4% Cert. 10/1/57-D	- -	1,312 7,271	15 6,135	358 554	48 66	7 10	4 9	589 198	3 7	- *	99 161		60 23	129 108
12/17/56	2.585% Bill 3/22/57 8/	1,006	-	n.a.	975	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.		n.a.	n.a.
1/16/57	3.305% Bill 6/24/57 8/	1,601 10/	-	n.a.	700	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.		n.a.	n.a.
2/15/57	{3.231% Bill 6/24/57 8/ 3-3/8% Cert. 2/14/58-A 3-1/2% Note 5/15/60-A	1,750 10/ - -	- 8,414 1,464	- 5,708 131	855 725	n.a. 21	n.a. 47	n.a. 31	n.a. 114	n.a. 14	n.a. 1	n.a. 14		n.a. 168 205	n.a. 118 110
3/28/57	{3-3/8% Cert. 2/14/58-A 3-1/2% Note 5/15/60-A 9/	{2,437 942	- -	* 100	2,361 786	20 19	2 4	2 4	33 12	1 2	- *	1 2		3 7	14 6
5/1/57	{3-1/2% Cert. 4/15/58-B 3-5/8% Note 2/15/62-A	- -	2,351 647	112 365	1,042 166	25 3	62 14	14 3	487 45	42 1	*	272 9		91 29	204 12

Footnotes at end of table.

(Continued on following page)

PUBLIC DEBT OPERATIONS

Table 5.- Allotments by Investor Classes on Subscriptions for Public Marketable Securities  
Other Than Regular Weekly Treasury Bills <sup>1/</sup> (Continued)  
(In millions of dollars)

Issue			Allotments by investor classes												
Date of financing	Description of security		Amount issued		U. S. Government investment accounts and Federal Reserve Banks	Commercial banks <sup>2/</sup>	Individuals <sup>2/</sup>	Insurance companies	Mutual savings banks	Corporations <sup>4/</sup>	Private pension and retirement funds	State and local governments <sup>5/</sup>		Dealers and brokers	All other <sup>6/</sup>
			For cash	In exchange for other securities								Pension and retirement funds	Other funds		
5/27/57	2.825% Bill	9/23/57 <sup>8/</sup>	1,501	-	n.a.	1,461	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
7/3/57	3.485% Bill	3/24/58 <sup>8/</sup>	3,002	-	n.a.	2,955	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
8/1/57	3-5/8% Cert.	12/1/57-E	100 <sup>11/</sup>	9,871	7,991	650	50	27	17	691	19	1	319	129	77
	4% Cert.	8/1/58-C	100 <sup>11/</sup>	10,487	6,822	1,606	170	56	45	827	26	7	478	141	409
	4% Note	8/1/61-A	100 <sup>11/</sup>	2,509	271	1,394	68	54	48	174	6	28	215	129	222
8/21/57	4.173% Bill	4/15/58	1,751	-	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
9/26/57	4% Cert.	8/1/58-C <sup>9/</sup>	933	-	100	756	23	2	1	22	2	*	10	2	15
	4% Note	8/15/62-B	2,000	-	100	1,450	93	31	50	49	5	6	2	175	39
10/1/57	4% Bond	10/1/69	657	-	100	296	84	16	21	20	5	12	9	79	15
11/29/57	3-3/4% Note	11/15/62-C	1,143	-	100	663	39	62	58	28	8	5	1	120	59
12/1/57	3-3/4% Cert.	12/1/58-D	-	9,833	7,938	658	34	24	24	599	33	2	182	137	202
12/2/57	3-7/8% Bond	11/15/74	654	-	100	189	43	60	98	23	29	14	10	52	36
2/14/58	2-1/2% Cert.	2/14/59-A	-	9,770	5,752	1,404	171	70	18	1,095	39	2	588	173	458
	3% Bond	2/15/64	-	3,854	48	2,780	81	52	42	163	44	1	81	306	256
	3-1/2% Bond	2/15/90	-	1,727	82	520	87	176	68	113	47	10	77	461	86
2/28/58	3% Bond	8/15/66	1,484	-	100	676	113	53	85	145	7	2	16	154	133
4/15/58	2-5/8% Note	2/15/63-A	3,971	-	102	2,511	221	110	141	258	29	2	16	346	235
6/3/58	3-1/4% Bond	5/15/85	1,135	-	100	213	86	202	76	102	31	48	9	127	141
6/15/58	1-1/4% Cert.	5/15/59-B	-	1,817	92	571	98	18	12	570	8	*	191	47	210
	2-5/8% Bond	2/15/65	-	7,388	355	4,031	209	233	72	1,045	14	4	190	924	311
8/1/58	1-5/8% Cert.	8/1/59-C	-	13,500	7,218	3,600	160	87	43	911	26	8	546	550	351
8/6/58	1-1/2% Cert.	3/24/59-D <sup>8/</sup>	3,567	-	-	3,097	24	2	1	303	*	1	18	104	17
10/8/58	3-1/4% Bill	5/15/59	2,735	-	-	2,256	63	23	11	221	4	1	30	44	82
10/10/58	3-1/2% Note	11/15/59-B	1,184	-	105	664	78	20	19	125	4	1	49	25	94
11/20/58	2.999% Bill	6/22/59 <sup>8/</sup>	2,997	-	n.a.	2,871	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
12/1/58	3-3/8% Cert.	11/15/59-E	-	7,711	5,086	1,090	60	44	36	798	38	5	245	171	138
	3-5/8% Note	5/15/61-B	-	4,078	2,923	736	25	12	6	127	6	1	24	136	82
1/21/59	3-1/4% Note	5/15/60-B	2,738	-	-	2,302	48	37	17	175	5	1	11	31	111
1/23/59	4% Bond	2/15/80	884	-	50	170	76	153	65	52	53	106	28	48	83
2/15/59	3-3/4% Cert.	2/15/60-A	-	11,363	5,646	2,418	150	158	43	1,618	41	2	515	207	565
	4% Note	2/15/62-D	-	1,435	9	972	44	47	22	140	13	2	85	26	75
2/16/59	3.293% Bill	9/21/59 <sup>8/</sup>	1,502	-	n.a.	1,443	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
4/1/59	4% Note	5/15/63-B	1,743	-	100	1,331	61	17	28	52	11	1	5	79	58
	4% Bond	10/1/69 <sup>9/</sup>	619	-	50	335	26	35	25	26	15	12	4	37	54
	3.386% Bill	1/15/60	2,006	-	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
5/11/59	3.835% Bill	4/15/60	2,003	-	-	1,952	8	2	-	9	*	*	28	1	3
5/15/59	3.565% Bill	12/22/59 <sup>8/</sup>	1,500	-	-	539	14	4	1	227	*	-	15	667	33
	4% Cert.	5/15/60-B	-	1,269	155	367	33	15	23	266	14	*	98	106	192
7/8/59	4.075% Bill	3/22/60 <sup>8/</sup>	3,005	-	-	2,969	11	2	-	17	*	-	3	*	3
7/15/59	4.728% Bill	7/15/60	2,001	-	-	1,981	5	*	*	5	1	*	5	*	4
7/20/59	4-3/4% Note	5/15/64-A	-	4,184	2,666	803	32	25	48	180	10	32	68	190	130
8/1/59	4-3/4% Note	8/15/60-C	-	9,561	5,625	1,375	109	75	38	1,299	18	8	491	278	245
8/19/59	3.719% Bill	3/22/60 <sup>8/ 9/</sup>	999	-	-	980	7	*	-	7	-	-	3	*	2
10/15/59	5% Note	8/15/64-B	2,316	-	100	587	778	148	138	91	107	51	29	58	229
10/21/59	4.783% Bill	6/22/60 <sup>8/</sup>	2,002	-	-	1,962	10	1	*	14	1	-	5	*	9
11/15/59	4-3/4% Cert.	11/15/60-C	-	7,037	5,070	795	98	23	43	505	24	1	171	164	143
	4-7/8% Note	11/15/63-C	-	3,011	97	1,634	140	118	130	261	21	3	76	315	216
12/2/59	4.860% Bill	10/17/60	2,007	-	-	1,982	8	*	*	8	1	*	5	1	2
12/15/59	4-3/4% Note	5/15/64-A <sup>9/</sup>	3	747	2	222	235	67	33	35	28	42	17	1	68
1/8/60	4.726% Bill	6/22/60 <sup>8/ 9/</sup>	2,016	-	-	1,996	7	1	-	8	*	-	2	-	2
1/15/60	5.067% Bill	1/15/61	1,504 <sup>12/</sup>	-	118	567	174	7	10	131	5	2	21	294	175
2/15/60	4-7/8% Cert.	2/15/61-A	-	6,938	3,656	1,039	132	104	30	1,121	43	4	397	111	301
	4-7/8% Note	11/15/64-C	-	4,195	2,031	1,207	120	107	56	180	26	35	43	259	131
4/5/60	4-1/4% Bond	5/15/75-85	470	-	100	87	25	8	33	7	20	92	16	59	23
4/14/60	4% Note	5/15/62-E	2,211	-	27	1,616	76	13	33	76	10	7	18	168	167

Footnotes at end of table. (Continued on following page)



## PUBLIC DEBT OPERATIONS

**Table 5.- Allotments by Investor Classes on Subscriptions for Public Marketable Securities  
Other Than Regular Weekly Treasury Bills <sup>1/</sup> - (Continued)**  
(In millions of dollars)

Issue				Allotments by investor classes										
Date of financing	Description of security	Amount issued		U. S. Government investment accounts and Federal Reserve Banks	Commer- cial banks 2/	Indi- vidu- als 3/	Insur- ance compa- nies	Mutual sav- ings banks	Corpo- rations 4/	Private pension and re- tirement funds	State and local governments 5/		Dealers and brokers	All other 6/
		For cash	In exchange for other securi- ties								Pension and re- tirement funds	Other funds		
4/15/60	4.608% Bill 4/15/61	2,001 12/	-	235	1,069	18	1	2	165	1	*	17	402	91
5/15/60	{ 4-3/8% Cert. 5/15/61-B 4-5/8% Note 5/15/65-A	- -	3,674 2,113	198 215	1,262 1,063	156 79	92 107	44 100	774 127	61 24	2 14	357 74	270 186	458 124
6/23/60	{ 3-3/4% Note 5/15/64-D 3-7/8% Bond 5/15/68	- -	3,893 320	79 57	2,582 102	130 18	180 24	65 6	213 15	33 8	16 23	171 31	144 16	280 20
7/13/60	2.823% Bill 3/22/61 8/	3,512	-	-	3,476	10	2	-	14	2		7	*	1
7/15/60	3.265% Bill 7/15/61	1,501 12/	-	236	612	31	6	3	117	1	1	90	290	114
8/15/60	{ 3-1/8% Cert. 8/1/61-C 3-7/8% Bond 5/15/68 2/ }	13/ { 2,078 1,042	5,751 28	5,541 25	797 544	83 61	14 78	25 90	385 38	16 19	26 17	600 17	117 88	225 93
10/3/60	{ 3-1/2% Bond 11/15/80 3-1/2% Bond 2/15/90 2/ 3-1/2% Bond 11/15/98	- - -	643 993 2,343	131 216 236	96 54 117	26 23 71	146 253 691	86 172 565	17 7 31	9 18 39	20 50 222	31 70 174	24 65 65	57 65 132
10/17/60	3.131% Bill 10/16/61	1,502 12/	-	82	723	18	7	3	182	2	*	28	334	123
10/21/60	2.788% Bill 6/22/61 8/	3,504	-	-	3,463	7	2	-	5	5	-	2	1	19
1/15/60	{ 3-1/4% Note 2/15/62-F 3-3/4% Bond 5/15/66	- -	9,098 1,213	5,102 6	1,698 821	125 23	84 40	40 35	971 33	35 4	2 5	429 48	357 126	255 72
2/15/60	4% Bond 10/1/69 2/	-	148	*	2	80	9	4	15	3	6	6	*	23
1/15/61	2.679% Bill 1/15/62	1,502 12/	-	203	651	28	1	3	97	*	1	20	406	92
2/15/61	3-1/4% Note 8/15/62-G 13/	3,655	3,670	3,605	1,518	120	51	111	478	36	14	561	388	443
3/15/61	{ 3-3/8% Bond 11/15/66 3-5/8% Bond 11/15/67	- -	2,438 3,604	39 560	1,714 1,664	53 120	119 209	38 112	71 114	20 21	20 34	88 214	126 198	150 358
4/3/61	2.473% Bill 9/22/61 8/	1,503	-	-	1,492	2	1	-	2	*	-	1	-	5
4/15/61	2.827% Bill 4/15/62	2,000 12/	-	326	896	17	9	9	90	1	8	49	448	147
5/15/61	{ 3% Cert. 5/15/62-A 3-1/4% Note 5/15/63-D }	13/ { 3,728 1,903	1,781 850	1,818 837	2,004 907	72 81	75 33	59 54	419 157	35 12	6 3	414 343	257 129	350 197
6/14/61	2.308% Bills { 8/3/61- 11/30/61 }	14/ 1,802	-	-	1,792	2	*	-	5	*	-	1	-	2
7/15/61	2.908% Bill 7/15/62	2,004 12/	-	75	917	21	9	7	198	9	*	86	536	146
7/26/61	2.484% Bill 3/23/62 8/	3,503	-	-	3,473	10	2	-	8	1	-	2	*	7
8/1/61	{ 3-1/4% Note 11/15/62-H 3-3/4% Note 8/15/64-E 3-7/8% Bond 5/15/68 2/ }	- - -	6,082 5,019 749	3,386 1,600 58	1,241 2,203 309	107 92 45	77 64 32	28 55 29	382 145 16	17 12 7	1 5 9	407 100 21	169 441 169	267 302 54
9/15/61	{ 3-1/2% Bond 11/15/80 3-1/2% Bond 2/15/90 2/ 3-1/2% Bond 11/15/98	- - -	1,273 1,298 1,187	480 161 290	61 81 50	31 23 27	366 529 442	74 190 99	9 10 5	13 17 4	63 123 94	94 70 64	8 33 91	74 61 21
9/27/61	2.705% Bill 6/22/62 8/	2,511	-	-	2,493	7	1	*	3	*	-	3	-	4
10/11/61	3-1/4% Note 5/15/63-D 2/	2,295	-	100	2,056	9	7	2	20	2	*	3	82	14
10/16/61	2.975% Bill 10/15/62	2,003 12/	-	111	939	9	3	3	131	3	3	19	667	115
11/15/61	{ 2.277% Bills { 12/7/61 1/25/62 } 14/ 3-1/4% Note 2/15/63-E	800	-	-	361	-	-	-	82	-	-	17	333	7
	{ 3-3/4% Bond 5/15/66 3-7/8% Bond 11/15/74 } 2/	- -	3,642 2,384 517	68 4 136	2,158 1,514 105	78 52 8	92 89 21	37 55 4	625 66 16	25 17 3	3 2 4	165 49 9	206 405 189	185 131 22
12/15/61	3-7/8% Bond 5/15/68 2/	-	320p	*	136	60	21	8	18	7	19	23	*	28

Footnotes at end of table.

(Continued on following page)

## PUBLIC DEBT OPERATIONS

Table 5.- Allotments by Investor Classes on Subscriptions for Public Marketable Securities  
Other Than Regular Weekly Treasury Bills <sup>1/</sup> - (Continued)

(In millions of dollars)

Issue					Allotments by investor classes										
Date of financing	Description of security		Amount issued		U. S. Government investment accounts and Federal Reserve Banks	Commercial banks 2/	Individuals 3/	Insurance companies	Mutual savings banks	Corporations 4/	Private pension and retirement funds	State and local governments 5/		Dealers and brokers	All other 6/
			For cash	In exchange for other securities								Pension and retirement funds	Other funds		
1/15/62	3.366% Bill	1/15/63	2,001 12/	-	217	1,078	14	12	7	117	3	*	21	404	128
1/24/62	4% Bond	10/1/69 2/	1,114	-	100	780	35	11	30	26	11	6	6	45	64
2/15/62	3-1/2% Cert.	2/15/63-A	-	6,862p	3,411	1,618	100	106	36	646	35	5	313	270	322
	4% Note	8/15/66-A	-	4,454p	1,518	2,043	87	77	80	135	19	11	93	208	183
3/1/62	4% Bond	8/15/71	-	2,806p	408	1,591	118	115	51	46	41	24	108	144	160
	4% Bond	2/15/80	-	563p	177	116	36	37	23	3	2	23	24	94	28
	3-1/2% Bond	2/15/90 2/	-	900p	218	94	83	69	30	23	28	101	99	22	133
	3-1/2% Bond	11/15/98	-	933p	221	77	132	87	28	17	4	142	39	88	98
3/23/62	2.896% Bill	9/21/62 8/	1,802	-	153	689	5	5	2	156	1	36	28	683	44
4/15/62	2.943% Bill	4/15/63	2,001 12/	-	163	925	8	7	1	149	*	*	82	506	160
4/18/62	3-3/4% Bond	8/15/68	1,258p	-	100	753	32	29	39	40	22	7	17	117	102

Source: Based on subscription and allotment reports. For detail of offerings see Table 4.

<sup>1/</sup> Excludes 1-1/2% Treasury notes issued in exchange to holders of nonmarketable 2-3/4% Treasury bonds, Investment Series B-1975-80.

<sup>2/</sup> Includes trust companies and stock savings banks.

<sup>3/</sup> Includes partnerships and personal trust accounts.

<sup>4/</sup> Exclusive of banks and insurance companies.

<sup>5/</sup> Consists of trust, sinking, and investment funds of State and local governments and their agencies.

<sup>6/</sup> Includes savings and loan associations, nonprofit institutions, and investments of foreign balances and international accounts in this country. Also includes corporations and private pension and retirement funds prior to July 15, 1953, financing.

<sup>7/</sup> Included in "All other."

<sup>8/</sup> Tax anticipation security.

<sup>9/</sup> Reopening of earlier issue.

<sup>10/</sup> Issued as a rollover of bills maturing January 16, 1957, and February 15, 1957, respectively.

<sup>11/</sup> Issued in special allotment to Government investment accounts.

<sup>12/</sup> Issued as a rollover of one-year bills.

<sup>13/</sup> Offerings of these securities, subject to allotment were made for the purpose of paying off maturing securities in cash. Holders of the maturing securities were not offered preemptive rights to exchange their holdings but were permitted to present them in payment or exchange, in whole or in part, for the new issues.

<sup>14/</sup> Offerings consist of an additional \$100 million each of outstanding weekly bills issued in "strip" form; 18 series were included in the June 14, 1961, offering and 8 series in the November 15, 1961, offering.

\* Less than \$500,000.

p Preliminary. n.a. Not available.



## PUBLIC DEBT OPERATIONS

Table 6.- Disposition of Matured Public Marketable Securities  
Other Than Regular Weekly Treasury Bills

Date of refunding or retire- ment	Called or maturing security 1/			Disposition offers by Treasury		Results of ex- change offers		Description of new security offered (See also Table 4)
	Description	Issue date	Amount out- standing	Cash retire- ment	Exchange security offered	Exchanged	Turned in for cash 2/	
	(In millions of dollars)							
2/15/53	1-7/8% Certificate - 2/15/53-A	3/1/52	8,868	-	8,868	{ 8,114 620 }	134	{ 2-1/4% Certificate - 2/15/54-A 2-1/2% Bond - 12/15/58 }
3/18/53	1.720% Bill - 3/18/53	10/8/52	2,502	2,502 3/	-	-	-	
6/1/53	1-7/8% Certificate - 6/1/53-B	7/1/52	4,963	-	4,963	4,410	553	} 2-5/8% Certificate - 6/1/54-B
	2% Bond - 6/15/53-55	10/7/40	725	-	725	448	277	
	Total.....		5,688	-	5,688	4,858	829	
6/19/53	1.846% Bill - 6/19/53	11/21/52	2,003	2,003 3/	-	-	-	
8/15/53	2% Certificate - 8/15/53-C	8/15/52	2,882	-	2,882	2,788	93	2-5/8% Certificate - 8/15/54-D
9/15/53	2% Bond - 9/15/51-53	9/15/43	7,986	-	7,986	{ 4,724 2,997 }	266	{ 2-5/8% Certificate - 9/15/54-E 2-7/8% Note - 3/15/57-A }
9/18/53	2.383% Bill - 9/18/53	6/3/53	800	800 3/	-	-	-	
12/1/53	2-1/8% Note - 12/1/53-A	10/1/52	10,542	500 4/	10,042	{ 8,175 1,748 }	118	{ 1-7/8% Note - 12/15/54-B 2-1/2% Bond - 12/15/58 }
2/15/54	2-1/4% Certificate - 2/15/54-A	2/15/53	8,114	-	8,114	{ 5,647 2,360 }	108	{ 1-5/8% Certificate - 2/15/55-A 2-1/2% Bond - 11/15/61 }
	1-3/8% Note - 3/15/54-A	12/15/49	4,675	-	4,675	{ 1,360 3,237 }	78	{ 1-5/8% Certificate - 2/15/55-A 2-1/2% Bond - 11/15/61 }
	2% Bond - 6/15/52-54	6/26/44	5,825	-	5,825	4,083 6/	-	} 2-1/2% Bond - 11/15/61
	2-1/4% Bond - 6/15/52-55	2/25/42	1,501	-	1,501	1,128 6/	-	
	2-1/4% Bond - 6/15/54-56	7/22/40	681	-	681	369 6/	-	
	Total.....		20,796	-	20,796	18,184	186	{ 7,007 of 1-5/8% Certificate 11,177 of 2-1/2% Bond }
3/22/54	2-1/2% Certificate - 3/22/54-C	7/15/53	5,902	5,902 3/	-	-	-	
5/17/54	2% Bond - 6/15/52-54	6/26/44	1,743	-	1,743	1,505	238	} 1-1/8% Certificate - 5/17/55-B
	2-1/4% Bond - 6/15/52-55	2/25/42	373	-	373	322	51	
	2-1/4% Bond - 6/15/54-56	7/22/40	311	-	311	273	38	
	2-5/8% Certificate - 6/1/54-B	6/1/53	4,858	-	4,858	{ 1,786 2,897 }	175	{ 1-1/8% Certificate - 5/17/55-B 1-7/8% Note - 2/15/59-A }
	Total.....		7,285	-	7,285	6,783	502	{ 3,886 of 1-1/8% Certificate 2,897 of 1-7/8% Note }
6/18/54	.726% Bill - 6/18/54	4/27/54	1,001	1,001 3/	-	-	-	
6/24/54	.956% Bill - 6/24/54	3/22/54	1,501	1,501 3/	-	-	-	
8/15/54	2-5/8% Certificate - 8/15/54-D	8/15/53	2,788	-	2,788	{ 1,005 1,728 }	55	{ 1-1/8% Certificate - 8/15/55-D 2-1/8% Bond - 11/15/60 }
	2-5/8% Certificate - 9/15/54-E	9/15/53	4,724	-	4,724	{ 2,553 2,078 }	93	{ 1-1/8% Certificate - 8/15/55-D 2-1/8% Bond - 11/15/60 }
	Total.....		7,512	-	7,512	7,364	148	{ 3,558 of 1-1/8% Certificate 3,806 of 2-1/8% Bond }
12/15/54	1-7/8% Note - 12/15/54-B	12/1/53	8,175	-	8,175	{ 4,498 3,289 346 }	43	{ 1-1/8% Certificate - 8/15/55-D 1-1/4% Certificate - 12/15/55-E 2-1/2% Bond - 8/15/63 }
	2% Bond - 12/15/52-54	12/1/44	8,662	-	8,662	{ 407 1,983 6,028 }	243	{ 1-1/8% Certificate - 8/15/55-D 1-1/4% Certificate - 12/15/55-E 2-1/2% Bond - 8/15/63 }
	2% Bond - 12/15/51-55	12/15/41	510	-	510	{ 14 88 380 }	29	{ 1-1/8% Certificate - 8/15/55-D 1-1/4% Certificate - 12/15/55-E 2-1/2% Bond - 8/15/63 }
	Total.....		17,347	-	17,347	17,033	315	{ 4,919 of 1-1/8% Certificate 7/ 5,359 of 1-1/4% Certificate 6,755 of 2-1/2% Bond }
2/15/55	1-5/8% Certificate - 2/15/55-A	2/15/54	7,007	-	7,007	{ 5,735 1,166 }	106	{ 1-5/8% Note - 3/15/56-A 2% Note - 8/15/57-C }
	1-1/2% Note - 3/15/55-A	3/15/50	5,365	-	5,365	{ 2,414 2,626 }	326	{ 1-5/8% Note - 3/15/56-A 2% Note - 8/15/57-C }
	2-7/8% Bond - 3/15/55-60	3/15/35	2,611	-	2,611	{ 323 1,924 }	364	{ 1-5/8% Note - 3/15/56-A 3% Bond - 2/15/95 }
	Total.....		14,983	-	14,983	14,188	795	{ 8,472 of 1-5/8% Note 3,792 of 2% Note 1,924 of 3% Bond }
3/22/55	1% Certificate - 3/22/55-C	8/2/54	3,734	3,734 3/	-	-	-	
5/17/55	1-1/8% Certificate - 5/17/55-B	5/17/54	3,886	-	3,886	3,174	712	2% Note - 8/15/56-B
6/22/55	1-3/8% Certificate - 6/22/55-F	4/1/55	3,210	3,210 3/	-	-	-	
8/1/55	1-1/8% Certificate - 8/15/55-D	8/15/54	8,477	-	8,477	{ 1,486 6,841 }	149	{ 2% Certificate - 6/22/56-B 2% Note - 8/15/56-B }

Footnotes at end of table.

(Continued on following page)

## PUBLIC DEBT OPERATIONS

Table 6.- Disposition of Matured Public Marketable Securities  
Other Than Regular Weekly Treasury Bills - (Continued)

Date of refunding or retire- ment	Called or maturity security 1/			Disposition offers by Treasury		Results of ex- change offers		Description of new security offered (See also Table 4)
	Description	Issue date	Amount out- standing	Cash retire- ment	Exchange security offered	Ex- changed	Turned in for cash 2/	
	(In millions of dollars)							
12/1/55	1-1/4% Certificate - 12/15/55-E	12/15/54	5,359	-	5,359	{ 4,158 814 }	387	{ 2-5/8% Certificate - 12/1/56-D 2-7/8% Note - 6/15/58-A }
	1-3/4% Note - 12/15/55-B	12/15/50	6,854	-	6,854	{ 4,925 1,469 }	460	{ 2-5/8% Certificate - 12/1/56-D 2-7/8% Note - 6/15/58-A }
	Total.....		12,213	-	12,213	11,366	847	{ 9,083 of 2-5/8% Certificate 2,283 of 2-7/8% Note }
3/5/56	1-5/8% Note - 3/15/56-A	2/15/55	8,472	-	8,472	{ 6,215 2,109 }	148	{ 2-5/8% Certificate - 2/15/57-A 2-7/8% Note - 6/15/58-A }
	1-1/2% Note - 4/1/56-EA	4/1/51	1,007	-	1,007	1,005	2	2-5/8% Certificate - 2/15/57-A
	Total.....		9,479	-	9,479	9,328	151	{ 7,219 of 2-5/8% Certificate 2,109 of 2-7/8% Note 10/ }
3/22/56	1-7/8% Certificate - 3/22/56-A	7/18/55	2,202	2,202 2/	-	-	-	
3/23/56	2.465% Bill - 3/23/56	12/55/55	1,501	1,501 2/	-	-	-	
6/22/56	2% Certificate - 6/22/56-B	8/1/55	1,486	1,486 2/	-	-	-	
6/22/56	2-1/4% Certificate - 6/22/56-C	10/11/55	2,970	2,970 2/	-	-	-	
7/16/56	2% Note - 8/15/56-B	5/17/55	12,547	159 11/	12,388	11,528	860	{ 2-3/4% Note - 8/1/57-D }
	1-1/2% Note - 10/1/56-EO	10/1/51	550	-	550	528	22	
	Total.....		13,097	159	12,938	12,056	882	
9/15/56	2-3/4% Bond - 9/15/56-59	9/15/36	982	982	-	-	-	
12/1/56	2-5/8% Certificate - 12/1/56-D	12/1/55	9,083	-	9,083	{ 1,312 7,271 }	500	{ 3-1/4% Certificate - 6/24/57-C 12/ 3-1/4% Certificate - 10/1/57-D }
1/16/57	2.627% Bill - 1/16/57	10/17/56	1,603	1,603 13/	-	-	-	
2/15/57	2.617% Bill - 2/15/57	11/16/56	1,750	1,750 13/	-	-	-	
2/15/57	2-5/8% Certificate - 2/15/57-A	3/5/56	7,219	-	7,219	{ 6,394 543 }	282	{ 3-3/8% Certificate - 2/14/58-A 3-1/2% Note - 5/15/60-A }
	2-7/8% Note - 3/15/57-A	9/15/53	2,997	-	2,997	{ 1,498 920 }	578	{ 3-3/8% Certificate - 2/14/58-A 3-1/2% Note - 5/15/60-A }
	1-1/2% Note - 4/1/57-EA	4/1/52	531	-	531	522	9	3-3/8% Certificate - 2/14/58-A
	Total.....		10,747	-	10,747	9,878	870	{ 8,414 of 3-3/8% Certificate 1,464 of 3-1/2% Note }
3/22/57	2.585% Bill - 3/22/57	12/17/56	1,006	1,006 2/	-	-	-	
3/22/57	2-3/4% Certificate - 3/22/57-B	8/15/56	3,221	3,221 2/	-	-	-	
5/15/57	1-5/8% Note - 5/15/57-B	10/4/54	4,155	-	4,155	{ 2,351 647 }	1,157	{ 3-1/2% Certificate - 4/15/58-B 3-5/8% Note - 2/15/62-A }
6/24/57	3.305% Bill - 6/24/57	1/16/57	1,601	1,601 2/	-	-	-	
6/24/57	3.231% Bill - 6/24/57	2/15/57	1,750	1,750 2/	-	-	-	
6/24/57	3-1/4% Certificate - 6/24/57-C	12/1/56	1,312	1,312 2/	-	-	-	
8/1/57	2-3/4% Note - 8/1/57-D	7/16/56	12,056	-	12,056	{ 8,893 1,783 1,039 }	342	{ 3-5/8% Certificate - 12/1/57-E 4% Certificate - 8/1/58-C 4% Note - 8/1/61-A }
	2% Note - 8/15/57-C	2/15/55	3,792	-	3,792	{ 978 1,327 1,118 }	369	{ 3-5/8% Certificate - 12/1/57-E 4% Certificate - 8/1/58-C 4% Note - 8/1/61-A }
	3-1/4% Certificate - 10/1/57-D	12/1/56	7,271	-	7,271	{ 6,634 319 }	318	{ 4% Certificate - 8/1/58-C 4% Note - 8/1/61-A }
	1-1/2% Note - 10/1/57-EO	10/1/52	824	-	824	{ 743 32 }	49	{ 4% Certificate - 8/1/58-C 4% Note - 8/1/61-A }
	Total.....		23,943	-	23,943	22,866	1,077	{ 9,871 of 3-5/8% Certificate 10,487 of 4% Certificate 2,509 of 4% Note }
9/23/57	2.825% Bill - 9/23/57	5/27/57	1,501	1,501 2/	-	-	-	
12/2/57	3-5/8% Certificate - 12/1/57-E	8/1/57	9,971	-	9,971	9,833	138	3-3/4% Certificate 12/1/58-D

Footnotes at end of table.

(Continued on following page)



## PUBLIC DEBT OPERATIONS

Table 6.- Disposition of Matured Public Marketable Securities  
Other Than Regular Weekly Treasury Bills - (Continued)

Date of refunding or retire- ment	Called or maturing security 1/			Disposition offers by Treasury		Results of ex- change offers		Description of new security offered (See also Table 4)
	Description	Issue date	Amount out- standing	Cash retire- ment	Exchange security offered	Ex- changed	Turned in for cash 2/	
	(In millions of dollars)							
2/14/58	3-3/8% Certificate - 2/14/58-A	2/15/57	10,851	-	10,851	{ 7,493 1,980 1,121 }	257	{ 2-1/2% Certificate - 2/14/59-A 3% Bond - 2/15/64 3-1/2% Bond - 2/15/90 }
	2-1/2% Bond - 3/15/56-58	6/2/41	1,449	-	1,449	{ 343 592 350 }	164	{ 2-1/2% Certificate - 2/14/59-A 3% Bond - 2/15/64 3-1/2% Bond - 2/15/90 }
	1-1/2% Note - 4/1/58-EA	4/1/53	383	-	383	{ 194 115 25 }	49	{ 2-1/2% Certificate - 2/14/59-A 3% Bond - 2/15/64 3-1/2% Bond - 2/15/90 }
	3-1/4% Bill - 4/15/58	8/21/57	1,751	-	1,751	{ 677 372 96 }	607	{ 2-1/2% Certificate - 2/14/59-A 3% Bond - 2/15/64 3-1/2% Bond - 2/15/90 }
	3-1/2% Certificate - 4/15/58-B	5/1/57	2,351	-	2,351	{ 1,064 796 135 }	357	{ 2-1/2% Certificate - 2/14/59-A 3% Bond - 2/15/64 3-1/2% Bond - 2/15/90 }
	Total.....		16,785	-	16,785	15,351	1,433	{ 9,770 of 2-1/2% Certificate 3,854 of 3% Bond 1,727 of 3-1/2% Bond }
3/24/58	3.485% Bill - 3/24/58	7/3/57	3,002	3,002 2/	-	-	-	
6/15/58	2-7/8% Note - 6/15/58-A	12/1/55	4,392	-	4,392	{ 1,015 3,195 }	181	{ 1-1/4% Certificate - 5/15/59-B 2-5/8% Bond - 2/15/65 }
	2-3/4% Bond - 6/15/58-63	6/15/38	919	-	919	{ 91 800 }	28	{ 1-1/4% Certificate - 5/15/59-B 2-5/8% Bond - 2/15/65 }
	2-3/8% Bond - 6/15/58	7/1/52	4,245	-	4,245	{ 710 3,392 }	143	{ 1-1/4% Certificate - 5/15/59-B 2-5/8% Bond - 2/15/65 }
	Total.....		9,555	-	9,555	9,204	351	{ 1,817 of 1-1/4% Certificate 7,388 of 2-5/8% Bond }
June '58	2-5/8% Bond - 2/15/65	6/15/58	7,388	104 14/	-	-	-	
July '58	2-5/8% Bond - 2/15/65	6/15/58	7,284	387 14/	-	-	-	
8/1/58	4% Certificate - 8/1/58-C	8/1/57	11,519	-	11,519	10,634	885	{ 1-5/8% Certificate - 8/1/59-C }
	2-1/4% Bond - 9/15/56-59 15/	2/1/44	3,818	-	3,818	2,206	1,612	
	2-3/8% Bond - 3/15/57-59 15/	3/1/52	927	-	927	660	267	
	Total.....		16,264	-	16,264	13,500	2,764	
10/1/58	1-1/2% Note - 10/1/58-EO	10/1/53	121	121	-	-	-	
12/1/58	3-3/4% Certificate - 12/1/58-D	12/1/57	9,833	-	9,833	{ 6,433 3,300 }	100	{ 3-3/8% Certificate - 11/15/59-E 3-5/8% Note - 5/15/61-B }
	2-1/2% Bond - 12/15/58	2/15/53	2,368	-	2,368	{ 1,277 778 }	312	{ 3-3/8% Certificate - 11/15/59-E 3-5/8% Note - 5/15/61-B }
	Total.....		12,201	-	12,201	11,789	412	{ 7,711 of 3-3/8% Certificate 4,078 of 3-5/8% Note }
2/15/59	2-1/2% Certificate - 2/14/59-A	2/14/58	9,770	-	9,770	{ 8,315 579 }	876	{ 3-3/4% Certificate - 2/15/60-A 4% Note - 2/15/62-D }
	1-7/8% Note - 2/15/59-A	5/17/54	5,102	-	5,102	{ 3,048 856 }	1,199	{ 3-3/4% Certificate - 2/15/60-A 4% Note - 2/15/62-D }
	Total.....		14,872	-	14,872	12,798	2,075	{ 11,363 of 3-3/4% Certificate 1,435 of 4% Note }
3/24/59	1-1/2% Certificate - 3/24/59-D	8/6/58	3,567	3,567 2/	-	-	-	
4/1/59	1-1/2% Note - 4/1/59-EA	4/1/54	119	119	-	-	-	
5/15/59	1-1/4% Certificate - 5/15/59-B	6/15/58	1,817	-	1,817	1,269	547	4% Certificate - 5/15/60-B
5/15/59	3-1/4% Bill - 5/15/59	10/8/58	2,735	2,735	-	-	-	
6/22/59	2.999% Bill - 6/22/59	11/20/58	2,997	2,997 2/	-	-	-	
8/1/59	1-5/8% Certificate - 8/1/59-C	8/1/58	13,500	-	13,500	{ 9,128 4,152 }	221	{ 4-3/4% Note - 8/15/60-C 4-3/4% Note - 5/15/64-A }
	4% Note - 8/1/61-A	8/1/57	473 16/	-	473	{ 433 32 }	8	{ 4-3/4% Note - 8/15/60-C 4-3/4% Note - 5/15/64-A }
	Total.....		13,973	-	13,973	13,745	228	{ 9,561 of Note - 8/15/60 4,184 of Note - 5/15/64 }
9/21/59	3.293% Bill - 9/21/59	2/16/59	1,502	1,502 2/	-	-	-	
10/1/59	1-1/2% Note - 10/1/59-EO	10/1/54	99	99	-	-	-	

Footnotes at end of table.

(Continued on following page)

## PUBLIC DEBT OPERATIONS

Table 6.- Disposition of Matured Public Marketable Securities  
Other Than Regular Weekly Treasury Bills - (Continued)

Date of refunding or retire- ment	Called or maturing security <sup>1/</sup>			Disposition offers by Treasury		Results of ex- change offers		Description of new security offered (See also Table 4)
	Description	Issue date	Amount out- standing	Cash retire- ment	Exchange security offered	Ex- changed	Turned in for cash <sup>2/</sup>	
	(In millions of dollars)							
11/15/59	3-3/8% Certificate - 11/15/59-E	12/1/58	7,711	-	7,711	{ 6,534 871 }	306	{ 4-3/4% Certificate - 11/15/60-C 4-7/8% Note - 11/15/63-C
	3-1/2% Note - 11/15/59-B	10/10/58	1,184	-	1,184	{ 504 457 }	223	{ 4-3/4% Certificate - 11/15/60-C 4-7/8% Note - 11/15/63-C
	Total maturities.....		8,894	-	8,894	8,365	529	
	4% Note - 8/15/62-B	9/26/57	2,000	-	2,000	1,684 <sup>17/</sup>	-	4-7/8% Note - 11/15/63-C
	Total.....		10,895	-	10,895	10,049	529	{ 7,037 of 4-3/4% Certificate 3,011 of 4-7/8% Note
12/22/59	3.565% Bill - 12/22/59	5/15/59	1,500	1,500 <sup>2/</sup>	-	-	-	
1/15/60	3.386% Bill - 1/15/60	4/1/59	2,006	2,006 <sup>18/</sup>	-	-	-	
2/15/60	3-3/4% Certificate - 2/15/60-A	2/15/59	11,363	-	11,363	{ 6,829 4,163 }	370	{ 4-7/8% Certificate - 2/15/61-A 4-7/8% Note - 11/15/64-C
	1-1/2% Note - 4/1/60-EA	4/1/55	198	-	198	{ 109 32 }	57	{ 4-7/8% Certificate - 2/15/61-A 4-7/8% Note - 11/15/64-C
	Total.....		11,561	-	11,561	11,134	427	{ 6,938 of 4-7/8% Certificate 4,195 of 4-7/8% Note
	4% Note - 8/15/62-B	9/26/57	159 <sup>19/</sup>	-	-	-	-	
3/22/60	{ 4.075% Bill - 3/22/60 3.719% Bill - 3/22/60	{ 7/8/59 7/8/59	{ 3,005 999 }	{ 3,005 <sup>2/</sup> 999 <sup>2/</sup>	-	-	-	
4/1/60	1-1/2% Note - 4/1/60-EA	4/1/55	57	57	-	-	-	
4/15/60	3.835% Bill - 4/15/60	5/11/59	2,003	2,003 <sup>18/</sup>	-	-	-	
5/15/60	4% Certificate - 5/15/60-B	5/15/59	1,269	-	1,269	{ 928 243 }	98	{ 4-3/8% Certificate - 5/15/61-B 4-5/8% Note - 5/15/65-A
	3-1/2% Note - 5/15/60-A	2/15/57	2,406	-	2,406	{ 1,038 1,086 }	282	{ 4-3/8% Certificate - 5/15/61-B 4-5/8% Note - 5/15/65-A
	3-1/4% Note - 5/15/60-B	1/21/59	2,738	-	2,738	{ 1,708 784 }	246	{ 4-3/8% Certificate - 5/15/61-B 4-5/8% Note - 5/15/65-A
	Total.....		6,413	-	6,413	5,787	626	{ 3,674 of 4-3/8% Certificate 2,113 of 4-5/8% Note
6/22/60	{ 4.783% Bill - 6/22/60 4.726% Bill - 6/22/60	{ 10/21/59 10/21/59	{ 2,002 2,016 }	{ 2,002 <sup>2/</sup> 2,016 <sup>2/</sup>	-	-	-	
6/23/60 <sup>20/</sup>	2-1/2% Bond - 11/15/61	2/15/54	11,177	-	{ 3,500 <sup>21/</sup> 1,500 <sup>21/</sup>	3,893 320	-	3-3/4% Note - 5/15/64-D 3-7/8% Bond - 5/15/68
7/15/60	4.728% Bill - 7/15/60	7/15/59	2,001	2,001 <sup>18/</sup>	-	-	-	
8/15/60	4-3/4% Note - 8/15/60-C	8/1/59	9,561	-	9,561 <sup>22/</sup>	{ 5,751 28 }	3,781 <sup>23/</sup>	{ 3-1/8% Certificate - 8/1/61-C 3-7/8% Bond - 5/15/68 <sup>24/</sup>
10/1/60	1-1/2% Note - 10/1/60-E0	10/1/55	278	278	-	-	-	
10/3/60 <sup>20/</sup>	2-1/2% Bond - 6/15/62-67	5/5/42	2,109	-	2,109 <sup>25/</sup>	643	-	3-1/2% Bond - 11/15/80
	2-1/2% Bond - 12/15/63-68	12/1/42	2,815	-	-	993	-	3-1/2% Bond - 2/15/90 <sup>24/</sup>
	2-1/2% Bond - 6/15/64-69	4/15/43	3,737	-	4,500 <sup>25/</sup>	2,343	-	3-1/2% Bond - 11/15/98
	2-1/2% Bond - 12/15/64-69	9/15/43	3,811	-	-	-	-	
10/17/60	Total.....		12,473	-	6,609	3,979	-	
	4.860% Bill - 10/17/60	12/2/59	2,007	2,007 <sup>18/</sup>	-	-	-	
	4-3/4% Certificate - 11/15/60-C	11/15/59	7,037	-	7,037	{ 6,431 335 }	271	{ 3-1/4% Note - 2/15/62-F 3-3/4% Bond - 5/15/66
11/15/60	2-1/8% Bond - 11/15/60	8/15/54	3,806	-	3,806	{ 2,667 878 }	262	{ 3-1/4% Note - 2/15/62-F 3-3/4% Bond - 5/15/66
1/15/61	Total.....		10,844	-	10,844	10,311	533	{ 9,098 of 3-1/4% Note 1,213 of 3-3/4% Bond
	5.067% Bill - 1/15/61	1/15/60	1,504	1,504 <sup>18/</sup>	-	-	-	
2/15/61	4-7/8% Certificate - 2/15/61	2/15/60	6,938	6,938 <sup>26/</sup>	-	3,670	3,268 <sup>27/</sup>	3-1/4% Note - 8/15/62-G
3/15/61 <sup>20/</sup>	2-1/4% Bond - 6/15/59-62	6/1/45	5,262	-	5,000 <sup>28/</sup>	1,296	-	3-5/8% Bond - 11/15/67
	2-1/4% Bond - 12/15/59-62	11/15/45	3,449	-	-	1,177	-	
	2-5/8% Note - 2/15/63-A	4/15/58	3,971	-	3,000 <sup>28/</sup>	1,131	-	3-3/8% Bond - 11/15/66
	2-1/2% Bond - 8/15/63	12/15/54	6,755	-	-	2,438	-	{ 2,438 of 3-3/8% Bond 3,604 of 3-5/8% Bond
3/15/61 <sup>20/</sup>	Total.....		19,436	-	8,000	6,041	-	

(Continued on following page)

Footnotes at end of table.



## PUBLIC DEBT OPERATIONS

Table 6.- Disposition of Matured Public Marketable Securities  
Other Than Regular Weekly Treasury Bills - (Continued)

Date of refunding of retirement	Called or maturing security 1/				Disposition offers by Treasury		Results of exchange offers		Description of new security offered (See also Table 4)
	Description	Issue date	Amount outstanding		Cash retirement	Exchange security offered	Ex-changed	Turned in for cash 2/	
	(In millions of dollars)								
3/22/61	2.823% Bill	- 3/22/61	7/13/60	3,512	3,512 2/	-	-	-	
4/1/61	1-1/2% Note	- 4/1/61-EA	4/1/56	144	144	-	-	-	
4/15/61	4.608% Bill	- 4/15/61	4/15/60	2,001	2,001 18/	-	-	-	
5/15/61	4-3/8% Certificate	- 5/15/61-B	5/15/60	3,674	3,674		{ 54 22 }	3,599	{ 3% Certificate - 5/15/62-A 3-1/4% Note - 5/15/63-D
	3-5/8% Note	- 5/15/61-B	12/1/58	4,078	4,078		{ 1,727 829 }		
	Total.....			7,753	7,753 29/		2,631	5,122 30/	
6/1/61	3% Bond (Panama Canal loan)	6/1/61	6/1/11	50	50	-	-	-	
6/22/61	2.788% Bill	- 6/22/61	10/21/60	3,504	3,504 2/	-	-	-	
7/15/61	3.265% Bill	- 7/15/61	7/15/60	1,501	1,501 18/	-	-	-	
	3-1/8% Certificate	- 8/1/61-C	8/15/60	7,829	-	7,829	{ 4,560 3,049 131 }	88	{ 3-1/4% Note - 11/15/62-H 3-3/4% Note - 8/15/64-E 3-7/8% Bond - 5/15/68
	4% Note	- 8/1/61-A	8/1/57	2,136	-	2,136	{ 658 991 289 }		
8/1/61	2-3/4% Bond	- 9/15/61	11/9/53	2,239	-	2,239	{ 681 890 320 }	348	{ 3-1/4% Note - 11/15/62-H 3-3/4% Note - 8/15/64-E 3-7/8% Bond - 5/15/68
	1-1/2% Note	- 10/1/61-EO	10/1/56	332	-	332	{ 183 89 8 }		
	Total.....			12,536	-	12,536	11,850	686	{ 6,082 of 3-1/4% Note 5,019 of 3-3/4% Note 749 of 3-7/8% Bond
9/15/61 20/	2-1/2% Bond	- 3/15/65-70	2/1/44	4,688	-	4,688	{ 1,035p 722p 495p }	-	{ 3-1/2% Bond - 11/15/80 24/ 3-1/2% Bond - 2/15/90 24/ 3-1/2% Bond - 11/15/98 24/
	2-1/2% Bond	- 3/15/66-71	12/1/44	2,927	-	2,927	{ 238p 576p 692p }		
	Total.....			7,615	-	7,615	{ 1,273p 1,298p 1,187p }	-	{ 3-1/2% Bond - 11/15/80 24/ 3-1/2% Bond - 2/15/90 24/ 3-1/2% Bond - 11/15/98 24/
9/22/61	2.473% Bill	- 9/22/61	4/3/61	1,503	1,503 2/	-	-		
10/16/61	3.131% Bill	- 10/16/61	10/17/60	1,502	1,502 18/	-	-	-	
11/15/61	2-1/2% Bond	- 11/15/61	2/15/54	6,963	-	6,963	{ 3,642p 2,384p 517p }	419p	{ 3-1/4% Note - 2/15/63-E 3-3/4% Bond - 5/15/66 24/ 3-7/8% Bond - 11/15/74 24/
1/15/62	2.679% Bill	- 1/15/62	1/15/61	1,502	1,502 18/	-	-		
	3-5/8% Note	- 2/15/62-A	5/1/57	647	-	647	{ 282p 303p }	62p	{ 3-1/2% Certificate - 2/15/63-A 4% Note - 8/15/66-A
	4% Note	- 2/15/62-D	2/15/59	1,435	-	1,435	{ 452p 857p }		
2/15/62	3-1/4% Note	- 2/15/62-F	11/15/60	9,098	-	9,098	{ 5,758p 3,199p }	142p	{ 3-1/2% Certificate - 2/15/63-A 4% Note - 8/15/66-A
	1-1/2% Note	- 4/1/62-EA	4/1/57	551	-	551	{ 370p 95p }		
	Total.....			11,731	-	11,731	11,316p	415p	{ 6,862p of 3-1/2% Certificate 4,454p of 4% Note

Source: Bureau of the Public Debt. Preliminary figures are from sub-  
scription and allotment reports; final figures are on "clearance basis"  
in daily Treasury statement.

- <sup>1/</sup> Original call and maturity dates are used.
- <sup>2/</sup> All by investors other than Federal Reserve Banks.
- <sup>3/</sup> Tax anticipation issue; for detail of offerings beginning 1953, see Table 4; for amounts redeemed for taxes and for cash see "Note" below.
- <sup>4/</sup> On November 9, 1953, the Treasury purchased from the Federal Reserve System and retired \$500 million of the 2-1/8% Treasury notes maturing December 1, 1953. For further detail see "Treasury Bulletin" for November 1953, page A-1.

<sup>2/</sup> Reopening of February 2, 1953, offering (see Table 4).

<sup>6/</sup> It had been announced that holders of these bonds would be given an opportunity to exchange them for another Treasury issue after February 15, 1954. This offer was included in the refundings of May 17, 1954.

<sup>7/</sup> Reopening of August 3, 1954, offering (see Table 4).

<sup>8/</sup> Also designated tax anticipation certificates, acceptable at par plus accrued interest to maturity in payment of income and profits taxes due June 15, 1956.

<sup>9/</sup> Reopening of May 3, 1956, offering (see Table 4).

Footnotes continued on following page.

## PUBLIC DEBT OPERATIONS

Table 6.- Disposition of Matured Public Marketable Securities  
Other Than Regular Weekly Treasury Bills - (Continued)

Date of refunding or retire- ment	Called or maturing security 1/			Disposition offers by Treasury		Results of ex- change offers		Description of new security offered (See also Table 4)
	Description	Issue date	Amount out- standing	Cash retire- ment	Exchange security offered	Ex- changed	Turned in for cash 2/	
3/1/62 20/	(In millions of dollars)							
	3% Bond - 2/15/64	2/14/58	3,854	-	3,854	1,154p	-	4% Bond - 8/15/71
	2-5/8% Bond - 2/15/65	6/15/58	6,896	-	6,896	{ 1,652p 563p	-	4% Bond - 8/15/71
	2-1/2% Bond - 6/15/67-72	6/1/45	1,757	-	1,757	{ 233p 180p	-	4% Bond - 2/15/80 24/
	2-1/2% Bond - 9/15/67-72	10/20/41	2,716	-	2,716	{ 345p 420p	-	3-1/2% Bond - 2/15/90 24/
	2-1/2% Bond - 12/15/67-72	11/15/45	3,515	-	3,515	{ 322p 333p	-	3-1/2% Bond - 11/15/98 24/
								3-1/2% Bond - 2/15/90 24/
								3-1/2% Bond - 11/15/98 24/
								4% Bond - 8/15/71
								4% Bond - 2/15/80 24/
	Total.....		18,739	-	18,739	{ 2,806p 563p 900p 933p	-	3-1/2% Bond - 2/15/90 24/
								3-1/2% Bond - 11/15/98 24/
3/23/62	2.484% Bill - 3/23/62	7/26/61	3,503	3,503 2/	-	-	-	
4/15/62	2.827% Bill - 4/15/62	4/15/61	2,000	2,000 18/	-	-	-	
5/15/62	3% Cert. - 5/15/62	5/15/61	5,509	-	5,509	{ 3,807p 1,136p 465p	101p	3-1/4% Cert. - 5/15/63-B
								3-5/8% Note - 2/15/66-B
								3-7/8% Bond - 11/15/71
	4% Note - 5/15/62	4/14/60	2,211	-	2,211	{ 929p 842p 284p	156p	3-1/4% Cert. - 5/15/63-B
								3-5/8% Note - 2/15/66-B
								3-7/8% Bond - 11/15/71
	2-1/4% Bond - 6/15/62	6/1/45	3,963	-	3,963	{ 1,949p 1,136p 455p	423p	3-1/4% Cert. - 5/15/63-B
								3-5/8% Note - 2/15/66-B
								3-7/8% Bond - 11/15/71
	Total.....		11,684	-	11,684	11,003p	680p	{ 6,685p of 3-1/4% Cert. 3,114p of 3-5/8% Note 1,204p of 3-7/8% Bond

Footnotes 1 through 9 on preceding page.

10/ Reopening of November 28, 1955, offering (see Table 4).

11/ During June 1956, \$159 million of these notes were purchased by the Treasury for account of the Sinking Fund and retired.

12/ Also designated tax anticipation certificates.

13/ Two issues of bills, maturing January 16, 1957, and February 15, 1957 respectively, were rolled over into two issues of tax anticipation bills, both maturing June 24, 1957.

14/ During June and July 1958, \$491 million of the 2-5/8% Treasury bonds of 1965 were purchased by the Treasury for retirement under section 19 of the Second Liberty Bond Act, as amended (31 U.S.C. 754a).

15/ Called on May 14, 1958, for redemption on September 15, 1958.

16/ Represents amount which owners exercised the option to redeem on August 1, 1959 (see Table 4, footnote 22).

17/ Holders of the 4% notes, who had the option to redeem at par on February 15, 1960, by giving notice not later than November 16, 1959, were permitted to exchange their holdings on November 15, 1959, for the 4-7/8% notes.

18/ Rolled over into a one-year bill (see Table 4).

19/ Amount which owners exercised the option to redeem on February 15, 1960 (see Table 4, footnote 24).

20/ Advance refunding offering. Pursuant to the provisions of section 1037 (a) of the Internal Revenue Code of 1954 as added by Public Law 86-346, approved September 22, 1959, the Secretary of the Treasury has declared that no gain or loss shall be recognized for Federal income tax purposes upon the exchange of the eligible outstanding securities solely for the new securities. For tax purposes, therefore, the investor will carry the new securities on his books at the same amount as he had been carrying the eligible securities exchanged. Gain or loss, if any, upon the obligations surrendered in exchange will be taken into account upon the disposition or redemption of the new obligations.

21/ Holders of 2-1/2% Treasury bonds maturing November 15, 1961, were offered the option to exchange the bonds during the period from June 8, 1960, to June 13, 1960, inclusive, subject to allotment if subscriptions exceeded by 10 percent the offering limits of \$3.5 billion for the notes and \$1.5 billion for the bonds.

22/ Holders of the maturing notes were not offered preemptive rights to exchange their holdings, but were permitted to present them in payment or exchange, in whole or in part, for the 3-1/8% certificates or the 3-7/8% bonds, which were offered in an aggregate of around \$8-3/4 billion. For detail of offering, see Table 4.

Remaining footnotes on following page.



## PUBLIC DEBT OPERATIONS

## Footnotes to Table 6.- (Continued)

23/ Excess of maturing 4-3/4% Treasury notes over allotments of new securities on subscriptions from holders of those notes (see Table 4, footnotes 44 and 46).

24/ Reopening of an earlier issue.

25/ Holders of 2-1/2% Treasury bonds maturing June 15, 1967, December 15, 1968, June 15, 1969, and December 15, 1969, were offered the option to exchange the bonds during the period from September 12, 1960, to September 20, 1960, inclusive, the first for 3-1/2% bonds of 1980, the second for 3-1/2% bonds of 1990, and the other two for 3-1/2% bonds of 1998, subject to allotment if the combined total of subscriptions for the bonds of 1990 and 1998 exceeded an outside limit of \$4.5 billion.

26/ Holders of the maturing certificates were not offered preemptive rights to exchange their holdings, but were permitted to present them in payment or exchange, in whole or in part, for the 3-1/4% notes offered in the amount of around \$6.9 billion. For detail of offering, see Table 4.

27/ Excess of maturing 4-7/8% certificates over allotments of new securities on subscriptions from holders of those certificates (see Table 4, footnotes 51 and 52).

28/ From March 20 through March 22, 1961, owners of 2-1/4% bonds of June 15, 1959-62 2-1/4% bonds of December 15, 1959-62, 2-5/8% notes maturing February 15, 1963, and 2-1/2% bonds maturing August 15, 1963, were granted the option of exchanging their holdings. The first three were exchangeable for a new 3-5/8% bond due November 15, 1967, and the last for a new 3-3/8% bond due November 15, 1966. Exchanges were subject to allotment if subscriptions exceeded \$5 billion for the bonds of 1967 or \$3 billion for the bonds of 1966.

29/ Holders of the maturing certificates and notes were not offered preemptive rights to exchange their holdings, but were permitted to present them in payment or exchange, in whole or in part, for the \$5,250 million offering of 3% certificates or the \$2,500 million offering of 3-1/4% notes. For detail of offering, see Table 4.

30/ Excess of maturing 4-3/8% certificates and 3-5/8% notes over allotments of new securities on subscriptions from holders of those certificates and notes (see Table 4, footnotes 55 and 56).

31/ \$1,569 million were redeemed for cash and \$168 million were exchanged for the tax anticipation bills dated March 23, 1962 (see Table 4). p Preliminary.

Note: Information on retirement of tax anticipation issues referred to in footnote 3, in millions of dollars:

Date of retirement	Security	Total amount retired	Redeemed for taxes	Redeemed for cash
3/18/53	Bill	2,502	1,238	1,264
6/19/53	Bill	2,003	1,157	846
9/18/53	Bill	800	162	638
3/22/54	Certificate	5,902	2,669	3,233
6/18/54	Bill	1,001	621	380
6/24/54	Bill	1,501	1,258	243
3/22/55	Certificate	3,734	2,216	1,518
6/22/55	Certificate	3,210	1,917	1,293
3/22/56	Certificate	2,202	1,674	528
3/23/56	Bill	1,501	1,137	364
6/22/56	Certificate	1,486	1,013	473
6/22/56	Certificate	2,970	1,891	1,079
3/22/57	Bill	1,006	473	533
3/22/57	Certificate	3,221	1,922	1,299
6/24/57	Bill	1,601	} 1,664	1,687
6/24/57	Bill	1,750		
6/24/57	Certificate	1,312	620	692
9/23/57	Bill	1,501	613	888
3/24/58	Bill	3,002	1,826	1,176
3/24/59	Certificate	3,567	1,642	1,925
6/22/59	Bill	2,997	1,377	1,620
9/21/59	Bill	1,502	860	642
12/22/59	Bill	1,500	762	738
3/22/60	Bill	3,005	} 2,251	1,753
3/22/60	Bill	999		
6/22/60	Bill	2,002	} 1,916	2,102
6/22/60	Bill	2,016		
3/22/61	Bill	3,512	1,680	1,832
6/22/61	Bill	3,504	1,606	1,898
9/22/61	Bill	1,503	928	575
3/23/62	Bill	3,503	1,766	1,737 21/

## UNITED STATES SAVINGS BONDS

Series E and H are the only savings bonds currently being sold. Series E has been on sale since May 1, 1941, and Series H has been on sale since June 1, 1952. Series A-D were sold from March 1, 1935, through April 30, 1941. Series F and G were sold from May 1, 1941, through April

30, 1952. Series J and K were sold from May 1, 1952 through April 30, 1957. Details of the principal changes in issues, interest yields, maturities, and other terms appear in the Treasury Bulletins of April 1951, May 1952, May 1957, October and December 1959, and May and October 1961.

Table 1.- Sales and Redemptions by Series, Cumulative through April 30, 1962

(In millions of dollars)

Series	Sales 1/	Accrued discount	Sales plus accrued discount	Redemptions 1/	Amount outstanding	
					Interest-bearing debt	Matured noninterest-bearing debt
Series A-D 2/.....	3,949	1,054	5,003	4,987	-	16
Series E and H.....	110,729	17,318	128,046	83,208	44,839	-
Series F, G, J, and K.....	31,951	1,240	33,191	30,234	2,742	215
Total A-K.....	146,629	19,612	166,241	118,429	47,581	231

Source: Daily Treasury statement; Office of Debt Analysis in the Office of the Secretary.

Footnotes at end of Table 4.

Table 2.- Sales and Redemptions by Periods, All Series Combined

(In millions of dollars)

Period	Sales 1/	Accrued discount	Sales plus accrued discount	Redemptions 1/			Amount outstanding	
				Total	Sales price 2/	Accrued discount 2/	Interest - bearing debt	Matured noninterest-bearing debt
<b>Fiscal years:</b>								
1935-1954 4/.....	107,775	9,844	117,620	59,430	55,686	3,744	58,061	128
1955 4/.....	6,473	1,231	7,704	7,251	6,487	764	58,365	277
1956.....	5,846	1,214	7,060	7,846	7,018	828	57,497	360
1957.....	4,881	1,216	6,097	8,958	8,055	903	54,622	374
1958.....	4,670	1,226	5,896	8,544	7,368	1,175	51,984	364
1959.....	4,506	1,228	5,734	7,249	6,377	872	50,403	331
1960.....	4,307	1,240	5,547	8,557	7,542	1,015	47,544	280
1961.....	4,464	1,286	5,749	5,819	5,038	781	47,514	240
<b>Calendar years:</b>								
1935-1954.....	110,772	10,464	121,236	62,878	58,776	4,102	58,672	686
1955.....	6,276	1,216	7,491	7,301	6,518	783	57,924	624
1956.....	5,517	1,217	6,734	8,264	7,419	846	56,293	725
1957.....	4,605	1,216	5,821	9,630	8,674	956	52,474	734
1958.....	4,689	1,235	5,924	7,255	6,450	805	51,192	686
1959.....	4,320	1,221	5,541	8,772	7,763	1,009	48,154	494
1960.....	4,350	1,262	5,612	6,732	5,851	881	47,159	368
1961.....	4,539	1,322	5,861	5,595	4,842	754	47,458	335
<b>Months:</b>								
1961-July.....	342	135	477	423	362	61	47,574	234
August.....	393	102	495	438	378	60	47,640	225
September.....	339	100	439	415	358	58	47,670	219
October.....	370	101	471	406	349	57	47,743	210
November.....	358	102	460	383	330	53	47,824	205
December.....	343	130	473	710	642	68	47,458	335
1962-January.....	476	135	611	621	527	94	47,500	283
February.....	362	105	467	442	378	64	47,549	259
March.....	374	112	485	479	416	63	47,569	245
April.....	349	107	456	458	395	63	47,581	231

Source: Daily Treasury statement; Office of Debt Analysis in the Office of the Secretary.

Footnotes at end of Table 4.



## UNITED STATES SAVINGS BONDS

Table 3.- Sales and Redemptions by Periods, Series E through K  
(In millions of dollars)

(in millions of dollars)

Period	Sales <sup>1/</sup>	Accrued discount	Sales plus accrued discount	Redemptions <sup>1/</sup>			Amount outstanding	
				Total	Sales price <sup>2/</sup>	Accrued discount <sup>2/</sup>	Interest-bearing debt	Matured noninterest-bearing debt
Series E and H combined								
Fiscal years:								
1941-1954 <sup>4/</sup> .....	73,979	8,061	82,040	44,558	42,058	2,500	37,482	-
1955 <sup>4/</sup> .....	5,225	1,123	6,348	4,544	3,911	633	39,285	-
1956.....	5,260	1,114	6,374	4,730	4,069	661	40,929	-
1957.....	4,613	1,133	5,746	5,176	4,444	732	41,498	-
1958.....	4,670	1,161	5,831	5,187	4,129	1,058	42,142	-
1959.....	4,506	1,174	5,680	5,107	4,310	797	42,716	-
1960.....	4,307	1,194	5,501	5,502	4,616	886	42,715	-
1961.....	4,464	1,254	5,717	4,627	3,906	721	43,806	-
Calendar years:								
1941-1954.....	76,352	8,626	84,977	46,744	43,946	2,798	38,233	-
1955.....	5,368	1,113	6,481	4,652	3,998	654	40,063	-
1956.....	5,043	1,124	6,167	4,832	4,162	670	41,398	-
1957.....	4,507	1,143	5,649	5,469	4,686	783	41,578	-
1958.....	4,689	1,178	5,867	4,856	4,129	727	42,589	-
1959.....	4,320	1,169	5,489	5,519	4,636	883	42,559	-
1960.....	4,350	1,224	5,574	4,996	4,202	794	43,137	-
1961.....	4,539	1,293	5,832	4,484	3,781	703	44,485	-
Months:								
1961-July.....	342	132	474	357	300	58	43,922	-
August.....	393	100	493	378	321	58	44,037	-
September.....	339	98	437	361	306	55	44,113	-
October.....	370	98	468	350	296	54	44,232	-
November.....	358	100	458	331	280	50	44,358	-
December.....	343	128	470	343	291	52	44,485	-
1962-January.....	476	132	608	483	395	89	44,610	-
February.....	362	102	465	376	315	61	44,699	-
March.....	374	110	483	396	338	59	44,786	-
April.....	349	104	454	401	342	59	44,839	-
Series F, G, J, and K combined <sup>5/</sup>								
Fiscal years:								
1941-1954 <sup>4/</sup> .....	29,848	729	30,577	9,942 <sup>6/</sup>	9,734	209	20,579	55
1955 <sup>4/</sup> .....	1,249	108	1,357	2,692	2,565	127	19,080	219
1956.....	586	100	686	3,105	2,941	164	16,568	312
1957.....	268	83	352	3,774	3,605	169	13,124	335
1958.....	*	65	65	3,350	3,235	116	9,842	331
1959.....	*	54	54	2,137	2,063	74	7,787	303
1960.....	*	46	46	3,049 <sup>7/</sup>	2,921	128	4,829	257
1961.....	*	32	32	1,188 <sup>8/</sup>	1,129	59	3,709	222
Calendar years:								
1941-1954.....	30,472	784	31,256	11,198 <sup>6/</sup>	10,932	267	19,439	619
1955.....	907	103	1,010	2,636	2,510	126	17,861	571
1956.....	475	92	567	3,422	3,250	173	14,895	681
1957.....	98	74	172	4,153	3,982	171	10,896	698
1958.....	*	58	58	2,395	2,318	77	8,603	655
1959.....	*	52	52	3,246	3,122	125	5,594	468
1960.....	*	38	38	1,732 <sup>7/ 8/</sup>	1,646	86	4,022	348
1961.....	-	29	29	1,108 <sup>8/ 9/</sup>	1,058	50	2,973	318
Months:								
1961-July.....	-	3	3	65	62	3	3,652	216
August.....	-	2	2	59	57	3	3,603	207
September.....	-	2	2	54	52	2	3,557	201
October.....	-	3	3	56	53	3	3,512	193
November.....	-	2	2	53	50	2	3,466	188
December.....	-	3	3	366 <sup>2/</sup>	351	15	2,973	318
1962-January.....	-	2	2	138 <sup>2/</sup>	132	6	2,889	266
February.....	-	3	3	66 <sup>2/</sup>	62	3	2,850	242
March.....	-	2	2	82 <sup>2/</sup>	78	4	2,783	228
April.....	-	2	2	56 <sup>2/</sup>	53	3	2,742	215

Footnotes at end of Table 4.

(Continued on following page)

## UNITED STATES SAVINGS BONDS

Table 3.- Sales and Redemptions by Periods, Series E through K - (Continued)  
(In millions of dollars)

(in millions of dollars)								
Period	Sales 1/	Accrued discount	Sales plus accrued discount	Redemptions 1/			Exchanges of E bonds for H bonds	Amount outstanding (interest-bearing debt)
				Total	Sales price 3/	Accrued discount 3/		
Series E								
Fiscal years:								
1941-1954 4/.....	72,924	8,061	80,985	44,527	42,027	2,500	-	36,458
1955 4/.....	4,095	1,123	5,218	4,490	3,857	633	-	37,186
1956.....	4,219	1,114	5,333	4,622	3,961	661	-	37,898
1957.....	3,919	1,133	5,052	4,981	4,248	732	-	37,969
1958.....	3,889	1,161	5,049	4,951	3,893	1,058	-	38,067
1959.....	3,688	1,174	4,862	4,889	4,092	797	-	38,040
1960.....	3,603	1,194	4,797	5,181	4,295	886	201	37,456
1961.....	3,689	1,254	4,943	4,394	3,673	721	188	37,817
Calendar years:								
1941-1954.....	74,843	8,626	83,468	46,690	43,892	2,798	-	36,778
1955.....	4,192	1,113	5,304	4,572	3,918	654	-	37,510
1956.....	4,142	1,124	5,266	4,689	4,018	670	-	38,087
1957.....	3,875	1,143	5,018	5,220	4,437	783	-	37,885
1958.....	3,802	1,178	4,979	4,658	3,931	727	-	38,206
1959.....	3,598	1,169	4,767	5,225	4,342	883	-	37,748
1960.....	3,632	1,224	4,856	4,729	3,935	794	278	37,597
1961.....	3,711	1,293	5,003	4,249	3,546	703	212	38,140
Months:								
1961-July.....	276	132	408	337	279	58	17	37,871
August.....	329	100	429	357	300	58	17	37,926
September.....	284	98	382	340	285	55	16	37,953
October.....	302	98	401	329	275	54	19	38,005
November.....	292	100	392	312	261	50	17	38,069
December.....	283	128	411	324	271	52	16	38,140
1962-January.....	379	132	512	464	375	89	29	38,160
February.....	303	102	405	357	296	61	21	38,187
March.....	313	110	422	368	309	59	20	38,222
April.....	291	104	395	378	319	59	17	38,222
Series H								
Fiscal years:								
1952-1954 4/.....	1,055	-	1,055	31	31	-	-	1,024
1955 4/.....	1,130	-	1,130	55	55	-	-	2,099
1956.....	1,041	-	1,041	108	108	-	-	3,031
1957.....	694	-	694	196	196	-	-	3,529
1958.....	782	-	782	236	236	-	-	4,075
1959.....	818	-	818	217	217	-	-	4,676
1960.....	704	-	704	322	322	-	201	5,259
1961.....	775	-	775	233	233	-	138	5,989
Calendar years:								
1952-1954.....	1,509	-	1,509	54	54	-	-	1,455
1955.....	1,177	-	1,177	79	79	-	-	2,553
1956.....	901	-	901	143	143	-	-	3,310
1957.....	631	-	631	248	248	-	-	3,693
1958.....	887	-	887	198	198	-	-	4,383
1959.....	722	-	722	294	294	-	-	4,811
1960.....	718	-	718	267	267	-	278	5,540
1961.....	828	-	828	235	235	-	212	6,345
Months:								
1961-July.....	67	-	67	20	20	-	17	6,052
August.....	64	-	64	21	21	-	17	6,111
September.....	54	-	54	21	21	-	16	6,161
October.....	67	-	67	20	20	-	19	6,227
November.....	65	-	65	19	19	-	17	6,289
December.....	60	-	60	20	20	-	16	6,345
1962-January.....	96	-	96	20	20	-	29	6,451
February.....	59	-	59	19	19	-	21	6,512
March.....	61	-	61	29	29	-	20	6,564
April.....	58	-	58	23	23	-	17	6,616

Source: Daily Treasury statement; Office of Debt Analysis in the Office of the Secretary.

Footnotes at end of Table 4.



## UNITED STATES SAVINGS BONDS

Table 4.- Redemptions of Matured and Unmatured Savings Bonds  
(In millions of dollars)

Period	Total <u>1/</u>	Matured			Unmatured			Unclassified <u>10/</u>
		Total	Series E and H	Other	Total	Series E and H	Other	
Fiscal years:								
1951.....	6,137	817	38	779	5,300	4,258	1,042	19
1952.....	5,109	792	702	90	4,316	3,304	1,012	1
1953.....	5,621	1,761	1,128	633 <u>6/</u>	3,859	2,955	904	*
1954.....	6,515	2,747	1,487	1,260 <u>6/</u>	3,589	2,715	874	179
1955.....	7,251	3,941	1,826	2,115	3,394	2,775	619	-84
1956.....	7,846	4,263	1,917	2,345	3,467	2,785	682	116
1957.....	8,958	4,115	1,971	2,144	4,657	3,132	1,526	185
1958.....	8,544	3,730	1,906	1,824	4,739	3,195	1,544	75
1959.....	7,249	3,621	1,996	1,625	3,778	3,235	543	-150
1960.....	8,557	4,126	2,304	1,822 <u>7/</u>	4,641	3,285	1,356	-210
1961.....	5,819	2,673	1,733	940 <u>8/</u>	3,358	3,075	283	-212
Calendar years:								
1951.....	5,651	772	254	518	4,914	3,817	1,097	-35
1952.....	5,074	1,015	968	47	4,025	3,096	929	34
1953.....	6,149	2,318	1,328	990 <u>6/</u>	3,799	2,882	917	31
1954.....	6,985	3,171	1,500	1,672	3,057	2,464	593	757
1955.....	7,301	4,230	2,047	2,183	3,666	2,976	689	-595
1956.....	8,264	4,246	1,891	2,355	3,899	2,920	979	120
1957.....	9,630	4,156	2,084	2,072	5,207	3,322	1,886	266
1958.....	7,255	3,393	1,691	1,702	3,841	3,091	750	22
1959.....	8,772	4,701	2,433	2,268 <u>7/</u>	4,520	3,445	1,075	-449
1960.....	6,732	3,033	1,944	1,089 <u>7/ 8/</u>	3,938	3,114	825	-239
1961.....	5,595	2,555	1,633	922 <u>8/ 9/</u>	3,100	2,899	201	-60
Months:								
1961-July.....	423	140	102	38	228	213	14	55
August.....	438	218	160	59	288	272	16	-69
September.....	415	174	130	44	240	222	17	2
October.....	406	227	171	56	342	310	33	-163
November.....	383	144	108	36	227	213	14	12
December.....	710	422	92	330 <u>9/</u>	186	184	2	101
1962-January.....	621	199	127	72 <u>9/</u>	251	238	14	171
February.....	442	307	206	101 <u>9/</u>	242	223	19	-107
March.....	479	197	145	52 <u>9/</u>	266	253	13	16
April.....	458	201	146	56 <u>9/</u>	268	243	25	-11

Source: Daily Treasury statement; Office of Debt Analysis in the Office of the Secretary.

Note: In these tables sales of Series A-F and J bonds are included at issue price, and redemptions and amounts outstanding at current redemption value. Series G, H, and K are included at face value throughout. Matured bonds which have been redeemed are included in redemptions. Matured F and G bonds outstanding are included in the interest-bearing debt until all bonds of the annual series have matured, and are then transferred to matured debt upon which interest has ceased.

<sup>1/</sup> Sales and redemption figures include exchanges of minor amounts of (1) matured Series E bonds for Series G and K bonds from May 1951 through April 1957 and (2) Series F and J bonds for Series H bonds beginning January 1960; however, they exclude exchanges of Series E bonds for Series H bonds, which are reported in Table 3.

<sup>2/</sup> Details by series on a cumulative basis and by periods for Series A-D combined will be found in the February 1952 and previous issues of the Treasury Bulletin.

<sup>3/</sup> Because there is a normal lag in classifying redemptions the distribution of redemptions between sales price and accrued discount has been estimated. Beginning with the Treasury Bulletin of March 1961 the method of distributing redemptions between sales price and accrued discount has been changed to reflect the distribution shown in final

reports of classified redemptions. All periods shown have been revised on this basis.

<sup>4/</sup> Reductions were made in issues and redemptions of Series E, H, F, G, J, and K bonds in July 1954 to compensate for the erroneous inclusion of reissue transactions in June 1954 as reported in the daily Treasury statement. The amounts involved were as follows: \$18 million for issues of Series E and H, \$17 million for issues of Series F, G, J, and K, and \$35 million for unclassified retirements.

<sup>5/</sup> Series F and G sales were discontinued April 30, 1957, and Series J and K sales were discontinued April 30, 1957. Sales figures after April 30, 1957, represent adjustments.

<sup>6/</sup> Includes exchanges of Series 1941 F and G savings bonds for Treasury 3-1/4% bonds of 1978-83.

<sup>7/</sup> Includes the December 1959 exchanges of Series 1948 F and G bonds for 4-3/4% marketable notes of 1964.

<sup>8/</sup> Includes the December 1960 exchanges of Series 1949 F and G bonds for 4% marketable bonds of 1969.

<sup>9/</sup> Includes the December 1961 exchanges of Series 1950 F and G bonds for 3-7/8% marketable bonds of 1968.

<sup>10/</sup> Represents changes in the amounts of redemptions not yet classified between matured and unmatured issues.

\* Less than \$500,000.

## UNITED STATES SAVINGS BONDS

Table 5.- Sales and Redemptions by Denominations, Series E and H <sup>1/</sup> Combined

(In thousands of pieces)

Period	Total all denominations	\$10 <sup>2/</sup>	\$25	\$50	\$100	\$200 <sup>2/</sup>	\$500	\$1,000	\$5,000	\$10,000 <sup>4/ 5/</sup>
Sales <sup>6/</sup>										
<b>Fiscal years:</b>										
1941-53.....	1,525,848	21,076	1,043,208	235,701	171,665	7,059	23,242	23,866	18	8
1954 <sup>7/</sup> .....	85,419	-	56,903	15,686	8,810	854	1,411	1,708	33	14
1955 <sup>7/</sup> .....	85,342	-	55,164	16,374	9,315	884	1,578	1,945	56	26
1956.....	90,053	-	56,719	18,784	10,090	929	1,608	1,854	48	21
1957.....	90,160	-	56,327	20,256	9,969	851	1,320	1,396	29	12
1958.....	89,431	-	54,908	21,043	9,824	893	1,304	1,413	33	14
1959.....	85,882	-	52,895	20,108	9,477	798	1,212	1,340	35	16
1960.....	85,607	-	52,972	20,220	9,208	774	1,165	1,230	27	11
1961.....	86,495	-	53,453	20,434	9,273	789	1,201	1,299	31	15
<b>Calendar years:</b>										
1941-53.....	1,567,783	21,076	1,071,406	243,370	175,918	7,473	23,895	24,604	29	12
1954.....	84,972	-	55,850	15,912	9,006	862	1,470	1,809	44	19
1955.....	87,316	-	55,618	17,323	9,748	916	1,648	1,980	56	25
1956.....	90,786	-	56,635	19,825	10,177	908	1,500	1,683	40	17
1957.....	90,856	-	56,361	21,166	9,846	887	1,257	1,305	25	10
1958.....	86,676	-	53,200	20,152	9,690	823	1,302	1,454	38	18
1959.....	84,945	-	52,452	20,050	9,241	775	1,141	1,243	30	13
1960.....	86,659	-	53,910	20,347	9,184	768	1,173	1,238	27	12
1961.....	85,757	-	52,528	20,447	9,322	816	1,247	1,346	34	17
<b>Months:</b>										
1961-July.....	6,245	-	3,801	1,490	685	61	98	105	3	1
August.....	7,209	-	4,350	1,715	824	76	117	124	3	1
September.....	6,854	-	4,205	1,666	738	63	90	91	2	1
October.....	7,350	-	4,531	1,775	776	66	98	99	3	1
November.....	6,845	-	4,149	1,661	762	68	101	101	3	1
December.....	7,009	-	4,377	1,671	718	61	88	90	2	1
1962-January.....	8,540	-	5,240	2,023	908	83	131	150	4	2
February.....	6,596	-	3,997	1,574	740	66	101	113	2	2
March p.....	7,653	-	4,685	1,898	808	69	94	95	2	1
Inception to date p.....	2,288,539	21,076	1,521,885	404,088	254,589	14,444	34,958	37,018	332	150
Redemptions <sup>6/</sup>										
<b>Fiscal years:</b>										
1941-53.....	1,048,924	17,568	768,330	151,281	89,638	2,309	10,245	9,553	*	*
1954 <sup>7/</sup> .....	90,387	263	62,941	15,084	9,480	357	1,151	1,109	1	1
1955 <sup>7/</sup> .....	89,749	349	61,049	15,650	9,914	396	1,210	1,177	2	2
1956.....	89,953	429	60,014	16,503	9,925	537	1,255	1,281	5	3
1957.....	93,175	321	60,612	18,165	10,590	633	1,354	1,485	9	6
1958.....	93,452	231	59,880	19,467	10,433	639	1,320	1,464	11	6
1959.....	88,647	177	56,036	18,598	10,394	675	1,301	1,451	9	5
1960.....	90,748	144	56,796	19,507	10,634	725	1,351	1,567	15	8
1961.....	87,935	104	56,140	19,279	9,489	635	1,105	1,170	10	4
<b>Calendar years:</b>										
1941-53.....	1,092,799	17,702	798,959	158,581	94,205	2,481	10,795	10,074	1	*
1954.....	92,340	277	63,850	15,643	9,858	373	1,192	1,145	2	1
1955.....	88,700	424	59,640	15,887	9,842	454	1,225	1,221	4	2
1956.....	90,109	371	59,520	17,036	9,986	581	1,267	1,337	7	4
1957.....	96,384	280	61,695	19,777	10,961	666	1,408	1,578	12	7
1958.....	88,902	197	57,080	18,296	10,075	627	1,250	1,365	9	4
1959.....	90,083	161	56,389	19,150	10,696	722	1,368	1,575	14	8
1960.....	90,691	125	57,420	19,716	10,141	676	1,231	1,364	12	6
1961.....	82,749	87	52,617	18,343	8,935	609	1,045	1,098	9	4
<b>Months:</b>										
1961-July.....	6,466	6	4,100	1,436	703	47	84	89	1	*
August.....	7,126	8	4,560	1,572	756	52	97	90	1	*
September.....	6,788	6	4,286	1,554	724	49	84	83	1	*
October.....	6,491	6	4,109	1,469	692	47	82	83	1	*
November.....	6,311	6	4,039	1,412	658	44	75	76	1	*
December.....	6,603	5	4,278	1,452	666	44	76	81	1	*
1962-January.....	7,809	8	4,802	1,736	941	65	119	136	1	1
February.....	6,777	6	4,321	1,462	739	67	88	93	1	*
March p.....	6,959	7	4,355	1,549	788	58	97	105	1	1
Inception to date p.....	1,834,300	19,644	1,280,646	307,175	177,167	7,380	21,086	21,092	71	39

Note: These figures are estimates by the Office of Debt Analysis in the Office of the Secretary and are based on the daily Treasury statement and reports from Federal Reserve Banks and the Bureau of the Public Debt.

- <sup>1/</sup> Sales of Series H bonds began on June 1, 1952; the denominations authorized were \$500, \$1,000, \$5,000, and \$10,000.  
<sup>2/</sup> Sales were authorized in June 1944, to Armed Forces only, and discontinued after March 31, 1950.  
<sup>3/</sup> Sales began in October 1945.

- <sup>4/</sup> Sales of \$10,000 denomination Series E bonds were authorized on May 1, 1952.  
<sup>5/</sup> Includes sales and redemptions of \$100,000 denomination Series E bonds which are purchasable only by trustees of employees' savings plans beginning April 1954, and also personal trust accounts beginning January 1955.  
<sup>6/</sup> See Table 4, footnote 1.  
<sup>7/</sup> See Table 4, footnote 4.  
\* Less than 500 pieces. p Preliminary.



## OWNERSHIP OF FEDERAL SECURITIES

Table 1.- Distribution of Federal Securities by Classes of Investors and Types of Issues

(In millions of dollars)

End of fiscal year or month	Total Federal securi- ties out- standing 1/	Interest-bearing securities issued by the U. S. Government								Interest-bearing securities guar- anteed by the U.S.Government 4/			Matured debt and debt bearing no interest
		Total out- standing	Held by U. S. Government investment accounts 2/			Held by Federal Reserve Banks - public issues	Held by private investors 3/			Total out- standing	Held by U. S. Government investment accounts 2/	Held by private investors 3/	
			Total	Public issues	Special issues		Total	Public market- able issues	Public non- market- able issues				
1954.....	271,341	268,910	49,340	7,111	42,229	25,037	194,533	121,771	72,762	80	*	80	2,351
1955.....	274,418	271,741	50,536	7,286	43,250	23,607	197,598	127,875	69,723	43	3	41	2,634
1956.....	272,825	269,883	53,470	8,356	45,114	23,758	192,655	126,304	66,351	73	25	48	2,869
1957.....	270,634	268,486	55,501	8,674	46,827	23,035	189,949	127,179	62,770	106	50	56	2,042
1958.....	276,444	274,698	55,842	9,596	46,246	25,438	193,418	134,593	58,825	101	54	46	1,646
1959.....	284,817	281,833	54,554	9,799	44,756	26,044	201,235	144,983	56,252	110	63	47	2,873
1960.....	286,471	283,241	55,259	10,360	44,899	26,523	201,459	149,546	51,913	139	79	60	3,090
1961.....	289,211	285,672	56,002	10,959	45,043	27,253	202,417	151,392	51,025	240	87	153	3,300
1960-December.....	290,373	286,820	54,985	10,639	44,346	27,384	204,451	153,515	50,936	155	81	74	3,397
1961-July.....	292,643	288,998	55,128	10,931	44,198	27,422	206,448	155,379	51,069	237	87	151	3,407
August.....	293,964	290,659	56,383	10,810	45,573	27,697	206,579	155,063	51,516	248	88	161	3,057
September.....	294,020	290,773	55,814	10,807	45,007	27,799	207,160	155,741	51,419	270	94	177	2,978
October.....	295,959	292,709	54,897	11,006	43,890	28,268	209,545	158,378	51,166	298	112	187	2,952
November.....	297,325	293,604	55,299	11,082	44,217	29,210	209,094	157,763	51,331	314	114	200	3,407
December.....	296,499	292,689	54,406	10,886	43,520	28,881	209,402	158,600	50,803	330	119	211	3,480
1961-January.....	296,860	293,111	53,630	11,325	42,304	28,532	210,949	160,154	50,794	344	129	215	3,405
February.....	297,354	293,549	54,021	11,270	42,751	28,360	211,168	160,348	50,820	369	134	235	3,436
March.....	296,380	292,485	54,314	11,505	42,809	29,061	209,109	158,324	50,785	400	145	256	3,605

Source: Daily Treasury statement for total amounts outstanding; reports from agencies and trust funds for securities held by U. S. Government investment accounts; and reports from Federal Reserve System for securities held by Federal Reserve Banks.

<sup>1/</sup> Includes certain obligations not subject to statutory limitation. For amounts subject to limitation, see page 1.

<sup>2/</sup> Includes accounts under the control of certain U. S. Government agencies

whose investments are handled outside the Treasury.

<sup>3/</sup> The total amount of interest-bearing securities held by private investors is calculated by deducting from the total amount outstanding the amount held by U. S. Government investment accounts and Federal Reserve Banks.

<sup>4/</sup> Consists of guaranteed securities held outside the Treasury. All are public marketable issues. \* Less than \$500,000.

Table 2.- Net Market Purchases or Sales of Federal Securities for Investment Accounts Handled by the Treasury <sup>1/</sup>

(In millions of dollars; negative figures are net sales)

Year	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
1940.....	-9.5	-20.9	-5.7	-1.6	.4	.9	-	-	-.3	-4.4	-.3	-1.1
1941.....	-2.8	12.0	-	-.7	-.2	.4	*	-	*	-.2	-	60.0
1942.....	-.5	30.0	5.8	.3	*	.3	-2.3	-8.4	-4.5	1.0	-	-
1943.....	-14.5	-90.3	-72.9	.4	-35.2	-145.8	-67.8	-15.8	-2.7	-	-5.0	4.8
1944.....	-9.9	-105.1	-11.5	-16.5	-10.0	20.5	-18.5	-19.0	-28.1	*	-5.9	-12.0
1945.....	-67.5	-48.1	-5.9	-55.6	-34.4	-56.4	-17.0	-.2	-12.5	.3	-	-
1946.....	-8.1	-.7	-	3.3	.4	-69.8	-157.8	-41.2	-74.1	-123.0	-57.6	-20.3
1947.....	.1	-	-4.7	-61.3	-338.6	-359.2	-609.1	-308.1	-123.1	-14.1	221.0	696.4
1948.....	-.2	177.4	106.8	-12.1	-30.4	1.1	5.4	4.4	7.2	.1	-.8	-.2
1949.....	8.8	-1.8	5.1	1.5	-54.7	-88.4	-.1	3.8	4.6	-1.7	11.5	-.1
1950.....	-6.6	13.5	6.3	1.1	-1.9	5.1	8.2	-2.0	5.0	5.8	10.7	7.0
1951.....	36.8	261.2	482.7	8.4	11.4	3.5	.2	4.7	2.8	8.4	-3.6	29.0
1952.....	22.1	6.7	.5	19.9	2.9	1.5	1.4	1.9	3.5	16.5	11.7	8.2
1953.....	24.6	8.8	12.9	36.2	35.9	20.1	7.9	.4	38.4	17.0	-1.1	.6
1954.....	7.0	-4.0	-22.4	-2.9	2.8	-45.5	-21.7	-17.2	-10.0	21.1	14.2	41.0
1955.....	23.0	77.2	18.9	29.9	56.2	22.5	74.8	20.3	11.8	-30.7	7.9	234.8
1956.....	-1.3	-9.8	10.7	46.7	5.7	398.8	49.2	9.4	8.4	56.2	83.9	21.3
1957.....	14.3	72.6	13.4	35.4	313.4	15.8	182.4	26.4	10.3	26.6	-67.3	33.3
1958.....	-123.4	-155.9	10.6	-2.1	-86.3	177.2	445.5	19.1	10.6	17.3	55.1	43.7
1959.....	14.1	23.0	62.2	44.0	53.1	9.9	32.2	18.3	28.3	41.1	71.6	113.1
1960.....	17.5	16.5	43.1	16.4	21.8	-14.5	35.5	44.4	3.4	25.5	105.5	39.7
1961.....	-5.6	-21.3	56.1	19.5	24.2	15.4	25.6	17.3	25.1	36.8	57.3	27.8
1962.....	76.9	47.1	18.9	18.2								

<sup>1/</sup> Consists of purchases or sales made by the Treasury of securities issued or guaranteed by the U. S. Government for (1) trust funds which by law are under the control of the Secretary of the Treasury or of the Treasurer of the United States, and (2) accounts under the control of certain U. S. Government agencies whose investments are handled through the facilities of the Treasury Department. It will be noted that these

transactions differ from those reflected in Table 1 because they exclude those Government investment accounts for which investments are not handled by the Treasury. Table 2 also includes purchases under Section 19 of the Second Liberty Bond Act, as amended (31 U.S.C. 754a), and excludes the Exchange Stabilization Fund.

\* Less than \$50,000.

## OWNERSHIP OF FEDERAL SECURITIES

Table 3.- Estimated Ownership of Federal Securities

(Par values 1/ in billions of dollars)

End of month	Total Federal securities outstanding 2/	Held by banks			U. S. Government investment accounts	Held by private nonbank investors									
		Total	Commercial banks 3/	Federal Reserve Banks		Total	Individuals 4/			Insurance companies	Mutual savings banks	Corporations 6/	State and local governments	Miscellaneous investors 7/	
							Total	Savings bonds							Other securities
								Series E and H	Other series 5/						
1939-Dec.....	47.6	18.4	15.9	2.5	6.5	22.7	10.1	-	1.9	8.2	6.3	3.1	2.2	.4	.7
1940-June.....	48.5	18.6	16.1	2.5	7.1	22.8	10.1	-	2.6	7.5	6.5	3.1	2.1	.4	.7
Dec.....	50.9	19.5	17.3	2.2	7.6	23.9	10.6	-	2.8	7.8	6.9	3.2	2.0	.5	.7
1941-June.....	55.3	21.8	19.7	2.2	8.5	25.0	11.2	.2	3.4	7.6	7.1	3.4	2.0	.6	.7
Dec.....	64.3	23.7	21.4	2.3	9.5	31.0	13.6	1.1	4.2	8.2	8.2	3.7	4.0	.7	.9
1942-June.....	77.0	28.7	26.0	2.6	10.6	37.7	17.8	3.7	5.4	8.7	9.2	3.9	4.9	.9	1.1
Dec.....	112.5	47.3	41.1	6.2	12.2	53.0	23.7	6.9	6.5	10.3	11.3	4.5	10.1	1.0	2.3
1943-June.....	140.8	59.4	52.2	7.2	14.3	67.0	30.9	11.3	7.9	11.7	13.1	5.3	12.9	1.5	3.4
Dec.....	170.1	71.5	59.9	11.5	16.9	81.7	37.6	16.0	8.7	12.9	15.1	6.1	16.4	2.1	4.4
1944-June.....	202.6	83.3	68.4	14.9	19.1	100.2	46.1	21.1	10.1	14.9	17.3	7.3	20.2	3.2	6.1
Dec.....	232.1	96.5	77.7	18.8	21.7	114.0	53.3	25.5	10.7	17.1	19.6	8.3	21.4	4.3	7.0
1945-June.....	259.1	106.0	84.2	21.8	24.9	128.2	59.1	29.1	11.6	18.5	22.7	9.6	23.3	5.3	8.3
Dec.....	278.7	115.0	90.8	24.3	27.0	136.6	64.1	30.7	12.2	21.2	24.0	10.7	22.2	6.5	9.1
1946-Feb. 8/..	279.8	116.7	93.8	22.9	28.0	135.1	64.1	30.8	12.5	20.8	24.4	11.1	19.9	6.7	8.9
June.....	269.9	108.2	84.4	23.8	29.1	132.6	63.3	30.4	13.1	19.9	24.9	11.5	17.8	6.5	8.6
Dec.....	259.5	97.9	74.5	23.3	30.9	130.7	64.2	30.3	13.9	20.1	24.9	11.8	15.3	6.3	8.1
1947-June.....	258.4	91.9	70.0	21.9	32.8	133.7	66.6	30.8	14.7	21.1	24.6	12.1	13.7	7.1	9.6
Dec.....	257.0	91.3	68.7	22.6	34.4	131.3	65.7	31.0	15.2	19.4	23.9	12.0	14.1	7.3	8.4
1948-June.....	252.4	85.9	64.6	21.4	35.8	130.7	65.8	31.6	15.5	18.6	22.8	12.0	13.6	7.8	8.7
Dec.....	252.9	85.8	62.5	23.3	37.3	129.7	65.5	32.2	15.6	17.6	21.2	11.5	14.8	7.9	8.9
1949-June.....	252.8	82.4	63.0	19.3	38.3	132.2	66.6	33.1	15.7	17.8	20.5	11.6	15.8	8.0	9.6
Dec.....	257.2	85.7	66.8	18.9	39.4	132.1	66.3	33.8	15.5	17.0	20.1	11.4	16.8	8.1	9.4
1950-June.....	257.4	83.9	65.6	18.3	37.8	135.6	67.4	34.5	15.4	17.6	19.8	11.6	18.4	8.7	9.7
Dec.....	256.7	82.6	61.8	20.8	39.2	134.9	66.3	34.5	15.1	16.7	18.7	10.9	19.7	8.8	10.5
1951-June.....	255.3	81.4	58.4	23.0	41.0	132.9	65.4	34.5	14.6	16.3	17.1	10.2	20.1	9.4	10.7
Dec.....	259.5	85.4	61.6	23.8	42.3	131.8	64.6	34.7	14.4	15.5	16.5	9.8	20.7	9.6	10.6
1952-June.....	259.2	84.0	61.1	22.9	44.3	130.8	64.8	34.9	14.1	15.7	15.7	9.6	18.8	10.4	11.6
Dec.....	267.4	88.1	63.4	24.7	45.9	133.4	65.2	35.3	13.8	16.0	16.0	9.5	19.9	11.1	11.7
1953-June.....	266.1	83.6	58.8	24.7	47.6	135.0	66.1	36.0	13.2	16.8	16.0	9.5	18.6	12.0	12.8
Dec.....	275.2	89.6	63.7	25.9	48.3	137.3	64.8	36.7	12.7	15.4	15.9	9.2	21.5	12.7	13.2
1954-June.....	271.3	88.7	63.6	25.0	49.3	133.3	64.7	37.5	12.1	15.1	15.4	9.1	16.6	13.9	13.7
Dec.....	278.8	94.1	69.2	24.9	49.6	135.1	63.4	38.2	11.7	13.5	15.3	8.8	19.2	14.4	13.9
1955-June.....	274.4	87.1	63.5	23.6	50.5	136.7	65.0	39.3	10.9	14.8	15.0	8.7	18.8	14.7	14.4
Dec.....	280.8	86.8	62.0	24.8	51.7	142.3	64.7	40.1	10.2	14.5	14.6	8.5	23.5	15.4	15.6
1956-June.....	272.8	81.0	57.3	23.8	53.5	138.3	66.2	40.9	9.4	15.9	13.6	8.4	17.7	16.1	16.3
Dec.....	276.7	84.4	59.5	24.9	54.0	138.2	65.5	41.4	8.7	15.4	13.2	8.0	19.1	16.3	16.1
1957-June.....	270.6	79.2	56.2	23.0	55.6	135.9	65.6	41.5	7.6	16.5	12.7	7.9	16.8	16.6	16.0
Dec.....	275.0	83.7	59.5	24.2	55.2	136.1	64.0	41.6	6.6	15.8	12.5	7.6	18.6	16.6	16.6
1958-June.....	276.4	90.7	65.3	25.4	55.9	129.9	63.7	42.1	5.9	15.7	12.2	7.4	14.8	16.3	15.3
Dec.....	283.0	93.9	67.5	26.3	54.4	134.8	63.0	42.5	5.2	15.3	12.7	7.3	18.8	16.5	16.6
1959-June.....	284.8	87.6	61.5	26.0	54.6	142.6	65.4	42.6	4.5	18.4	12.6	7.3	20.7	16.9	19.7
Dec.....	290.9	86.9	60.3	26.6	53.7	150.3	68.2	42.4	3.5	22.3	12.5	6.9	22.6	18.0	22.1
1960-June.....	286.5	81.8	55.3	26.5	55.3	149.3	68.4	42.5	3.1	22.8	12.0	6.6	20.7	18.8	22.7
Dec.....	290.4	89.5	62.1	27.4	55.1	145.8	65.6	42.9	2.7	20.0	11.9	6.3	19.7	18.2	24.2
1961-Jan.....	290.2	89.3	62.7	26.6	54.6	146.4	65.7	43.1	2.7	19.9	11.9	6.3	20.1	18.3	24.0
Feb.....	290.7	88.6	61.9	26.7	54.5	147.7	65.8	43.2	2.7	19.9	11.8	6.4	21.2	18.5	23.9
Mar.....	287.7	86.4	59.7	26.7	54.9	146.4	65.9	43.3	2.6	20.0	11.7	6.6	19.5	18.7	24.1
Apr.....	288.2	88.5	61.7	26.8	54.0	145.7	64.9	43.4	2.6	19.0	11.6	6.3	20.5	18.5	23.9
May.....	290.4	89.0	62.1	26.9	55.5	145.8	64.7	43.5	2.5	18.7	11.6	6.3	21.2	18.5	23.5
June.....	289.2	89.8	62.5	27.3	56.1	143.3	64.3	43.6	2.5	18.3	11.4	6.3	19.4	18.7	23.2
July.....	292.6	92.9	65.5	27.4	55.2	144.5	64.8	43.7	2.4	18.6	11.5	6.3	19.5	18.7	23.7
Aug.....	294.0	92.8	65.1	27.7	56.5	144.7	65.2	43.8	2.4	19.0	11.5	6.3	19.8	18.6	23.2
Sept.....	294.0	94.4	66.6	27.8	55.9	143.7	65.3	43.9	2.4	19.0	11.5	6.3	18.4	18.5	23.7
Oct.....	296.0	95.5	67.3	28.3	55.0	145.4	65.4r	44.0	2.4	19.1r	11.6	6.2	19.3r	18.4	24.5
Nov.....	297.3	96.1	66.9	29.2	55.4	145.8	65.7r	44.1	2.4	19.2r	11.5	6.2	20.1r	18.2	24.1
Dec.....	296.5	96.1	67.2	28.9	54.5	145.9	65.8r	44.2	2.2	19.4r	11.4	6.1	19.3r	18.3	25.0
1962-Jan.....	296.9	96.3	67.8	28.5	53.8	146.8	66.0r	44.3	2.2	19.5r	11.6	6.2	20.2r	18.6	24.1
Feb.....	297.4	94.9	66.6	28.4	54.2	148.3	66.1	44.4	2.2	19.5	11.5	6.3	21.0	18.8	24.6
Mar p.....	296.5	93.1	64.0	29.1	54.5	149.0	66.3	44.5	2.1	19.7	11.5	6.6	19.7	19.1	25.7

Source: Office of Debt Analysis in the Office of the Secretary.

1/ United States savings bonds, Series A-F and J, are included at current redemption value.

2/ Securities issued or guaranteed by the U. S. Government, excluding guaranteed securities held by the Treasury.

3/ Consists of commercial banks, trust companies, and stock savings banks in the United States and in Territories and island possessions. Figures exclude securities held in trust departments.

4/ Includes partnerships and personal trust accounts.

5/ Discontinued series. See savings bonds tables.

6/ Exclusive of banks and insurance companies.

7/ Includes savings and loan associations, nonprofit institutions, corporate pension trust funds, dealers and brokers, and investments of foreign balances and international accounts in this country.

8/ Immediate postwar debt peak.

p Preliminary. r Revised.



## TREASURY SURVEY OF OWNERSHIP, MARCH 31, 1962

The monthly Treasury Survey of Ownership covers securities issued by the United States Government and by Federal agencies. The banks and insurance companies included in the Survey currently account for about 90 percent of all such securities held by these institutions. The similar proportion for corporations and for savings and loan associations is 50 percent, and for State and local governments 60 percent. Data were first published for banks and insurance companies in the May 1941 Treasury Bulletin, for

corporations and savings and loan associations in the September 1960 Bulletin, and for State and local governments in the February 1962 Bulletin.

Holdings by commercial banks distributed according to Federal Reserve member-bank classes and nonmember banks are published for June 30 and December 31. Holdings by corporate pension trust funds are published quarterly, first appearing in the March 1954 Bulletin.

### Section I - Securities Issued or Guaranteed by the United States Government

#### Table 1.- Summary of All Securities

(Par values - in millions of dollars)

(Par values - in millions of dollars)

Classification	Total amount outstanding 1/	Held by investors covered in Treasury Survey								U. S. Government investment accounts and Federal Reserve Banks	Held by all other investors 4/	Memorandum: Held by 13,621 corporate pension trust funds 2/
		6,222 commercial banks 2/ 3/	510 mutual savings banks 2/	Insurance companies		489 savings and loan associations	476 corporations	State and local governments				
				304 life	512 fire, casualty, and marine			298 general funds	187 pension and retirement funds			
Interest-bearing securities:												
Public marketable.....	196,924	56,012	6,347	4,896	4,288	2,904	10,040	6,961	4,620	38,344	62,512	1,917
Public nonmarketable 6/.....	53,152	398	207	984	124	103	9	250	334	2,366	48,375	134
Special issues.....	42,809	-	-	-	-	-	-	-	-	42,809	-	-
Total interest-bearing securities	292,885	56,410	6,555	5,880	4,412	3,007	10,049	7,212	4,954	83,519	110,887	2,051
Matured debt and debt bearing no interest 8/.....	3,605											
Total securities issued or guaranteed by U. S. Government 2/.....	296,489											

Footnotes at end of Table 4.

## Table 2.- Summary of Interest-Bearing Public Marketable Securities

(Par values - in millions of dollars)

Classification	Total amount outstanding	Held by investors covered in Treasury Survey									Held by all other investors 4/	Memorandum: Held by 13,621 corporate pension trust funds 5/
		6,222 commercial banks 2/ 3/	510 mutual savings banks 2/	Insurance companies		489 savings and loan associations	476 corporations	State and local governments		U. S. Government investment accounts and Federal Reserve Banks		
				304 life	512 fire, casualty, and marine			298 general funds	187 pension and retirement funds			
By type of security:												
Issued by U. S. Government:												
Treasury bills.....	43,043	7,095	495	285	243	198	5,257	2,937	226	4,195	22,111	566
Certificates of indebtedness...	12,370	3,330	117	41	143	97	685	321	16	5,187	2,434	49
Treasury notes.....	64,538	22,294	1,494	411	1,186	599	2,401	1,252	325	18,150	16,424	528
Treasury bonds.....	76,573	23,246	4,179	4,118	2,699	1,985	1,698	2,446	4,037	10,667	21,498	772
Guaranteed by U. S. Government 2/	400	47	62	41	16	25	-	6	15	145	44	1
Total.....	196,924	56,012	6,347	4,896	4,288	2,904	10,040	6,961	4,620	38,344	62,512	1,917
By maturity distribution:												
Call classes (due or first becoming callable):												
Within 1 year.....	88,672	22,437	1,114	379	1,146	564	8,539	4,160	335	18,055	31,942	827
1 to 5 years.....	70,529	27,481	2,686	1,013	2,145	1,115	1,442	1,172	598	14,070	18,809	651
5 to 10 years.....	17,551	5,311	799	281	620	602	38	442	340	2,204	6,913	151
10 to 15 years.....	1,641	99	117	50	49	66	5	79	233	472	471	31
15 to 20 years.....	4,957	213	286	668	122	99	10	346	770	1,136	1,309	94
20 years and over.....	13,174	425	1,283	2,465	189	435	7	756	2,328	2,263	3,023	162
Guaranteed securities 2/.....	400	47	62	41	16	25	-	6	15	145	44	1
Total.....	196,924	56,012	6,347	4,896	4,288	2,904	10,040	6,961	4,620	38,344	62,512	1,917
Maturity classes (final maturity 10/):												
Within 1 year.....	87,209	21,808	1,031	370	1,057	532	8,530	4,143	327	17,880	31,531	812
1 to 5 years.....	59,679	25,165	1,491	462	1,536	791	1,373	877	377	11,702	15,905	501
5 to 10 years.....	23,720	6,974	1,800	660	1,080	744	100	505	409	4,355	7,094	267
10 to 15 years.....	7,315	1,369	379	222	281	268	21	295	256	750	3,476	69
15 to 20 years.....	3,362	178	233	569	87	60	9	141	364	960	761	54
20 years and over.....	15,239	471	1,352	2,573	231	485	8	994	2,872	2,553	3,701	212
Guaranteed securities 2/.....	400	47	62	41	16	25	-	6	15	145	44	1
Total.....	196,924	56,012	6,347	4,896	4,288	2,904	10,040	6,961	4,620	38,344	62,512	1,917
By tax status: 11/												
Partially exempt from Federal income taxes.....	1,485	1,340	*	*	25	1	5	*	*	*	113	*
Subject to Federal income taxes 12/.....	195,439	54,672	6,347	4,896	4,262	2,903	10,036	6,961	4,620	38,344	62,398	1,917
Total.....	196,924	56,012	6,347	4,896	4,288	2,904	10,040	6,961	4,620	38,344	62,512	1,917

Footnotes at end of Table 4.

TREASURY SURVEY OF OWNERSHIP, MARCH 31, 1962

Section I - Securities Issued or Guaranteed by the United States Government  
Table 3.- Interest-Bearing Public Marketable Securities by Issues

(Par values - in millions of dollars)

Issue			Total amount outstanding	Held by investors covered in Treasury Survey								Held by all other investors 4/	Memorandum: Held by 13,621 corporate pension trust funds 5/	
				6,222 commercial banks 2/ 3/	510 mutual savings banks 2/	Insurance companies		489 savings and loan associations	476 corporations	State and local governments				U. S. Government investment accounts and Federal Reserve Banks
						304 life	512 fire, casualty, and marine			298 general funds	187 pension and retirement funds			
Treasury bills:														
Regular weekly:														
Apr. 1962 - June 1962.			22,917	3,720	225	155	145	81	2,279	1,766	134	2,100	12,312	409
July 1962 - Sept. 1962.			7,804	1,074	79	26	31	27	965	364	66	953	4,218	49
Tax anticipation:														
June 1962.....			2,511	473	12	51	13	8	945	82	-	94	833	24
Sept. 1962.....			1,802	283	13	18	3	3	409	32	11	183	848	12
Other:														
Apr. 1962.....			2,000	250	20	2	8	12	66	225	2	180	1,235	23
July 1962.....			2,004	231	16	3	19	15	283	185	1	248	1,002	26
Oct. 1962.....			2,003	513	75	18	11	16	142	173	8	226	820	11
Jan. 1963.....			2,001	551	55	12	12	35	169	110	2	210	844	12
Total Treasury bills.....			43,043	7,095	495	285	243	198	5,257	2,937	226	4,195	22,111	566
Certificates of indebtedness:														
3% May 1962-A.....			5,509	1,954	64	32	72	30	245	138	11	1,776	1,187	27
3-1/2 Feb. 1963-A.....			6,861	1,376	53	9	70	67	440	183	5	3,411	1,247	22
Total certificates of indebtedness			12,370	3,330	117	41	143	97	685	321	16	5,187	2,434	49
Treasury notes:														
4% May 1962-E.....			2,211	988	80	4	34	34	138	88	12	151	682	19
4 Aug. 1962-B.....			158	102	4	*	2	1	1	2	-	1	45	2
3-1/4 Aug. 1962-G.....			7,325	1,639	103	4	40	73	179	186	2	3,735	1,365	39
3-3/4 Nov. 1962-C.....			1,143	564	45	1	68	20	12	44	3	49	338	9
3-1/4 Nov. 1962-H.....			6,082	936	40	5	33	14	247	217	2	3,375	1,213	37
2-5/8 Feb. 1963-A.....			2,839	1,720	22	2	65	26	176	36	4	174	613	16
3-1/4 Feb. 1963-E.....			3,642	2,004	46	6	72	18	362	84	1	139	909	24
4 May 1963-B.....			1,743	683	69	*	34	33	28	34	26	77	759	26
3-1/4 May 1963-D.....			5,047	2,493	68	8	28	65	33	185	*	1,013	1,154	16
4-7/8 Nov. 1963-C.....			3,011	1,012	151	6	86	30	30	48	24	186	1,437	47
3-3/4 May 1964-D.....			3,893	2,085	83	7	158	62	23	89	15	292	1,079	25
4-3/4 May 1964-A.....			4,933	573	101	17	53	19	31	39	60	2,849	1,191	53
5 Aug. 1964-B.....			2,316	331	94	13	52	13	54	18	23	193	1,524	70
3-3/4 Aug. 1964-E.....			5,019	2,074	87	2	58	49	33	49	10	1,721	935	37
4-7/8 Nov. 1964-C.....			4,195	763	145	10	54	22	17	66	72	2,306	740	40
4-5/8 May 1965-A.....			2,113	666	138	18	72	48	14	23	17	366	751	40
4 Aug. 1966-A.....			4,454	1,729	171	9	61	63	75	28	1	1,524	795	14
1-1/2 Apr. 1962-EA.....			86	11	-	*	1	-	29	1	*	-	44	1
1-1/2 Oct. 1962-EO.....			590	134	*	*	9	*	291	2	*	-	154	2
1-1/2 Apr. 1963-EA.....			533	216	1	-	34	-	155	3	*	-	124	*
1-1/2 Oct. 1963-EO.....			506	286	1	-	19	*	94	4	*	-	101	*
1-1/2 Apr. 1964-EA.....			457	252	3	3	40	*	68	1	1	-	88	2
1-1/2 Oct. 1964-EO.....			490	238	10	6	28	2	119	*	-	-	87	4
1-1/2 Apr. 1965-EA.....			466	237	15	68	25	*	64	*	1	-	55	3
1-1/2 Oct. 1965-EO.....			315	191	5	10	11	2	23	1	*	-	73	*
1-1/2 Apr. 1966-EA.....			675	253	7	209	29	2	59	4	-	-	113	2
1-1/2 Oct. 1966-EO.....			295	113	4	2	20	2	47	-	51	-	56	1
Total Treasury notes.....			64,538	22,294	1,494	411	1,186	599	2,401	1,252	325	18,150	16,424	528
Treasury bonds:														
2-1/4 June 1959-62.....			3,963	1,208	62	9	215	34	811	183	28	484	930	37
2-1/4 Dec. 1959-62.....			2,270	736	17	12	106	15	337	43	34	391	579	12
2-3/4 Dec. 1960-65 13/.....			1,485	1,340	*	*	25	1	5	*	*	*	113	*
2-1/2 June 1962-67.....			1,463	629	83	9	89	32	9	16	9	175	412	14
2-1/2 Aug. 1963.....			4,317	2,457	40	7	201	20	133	103	15	295	1,047	18
2-1/2 Dec. 1963-68.....			1,818	593	194	46	156	67	13	31	20	227	469	33
3 Feb. 1964.....			2,701	1,626	24	2	49	53	58	45	4	115	725	16
2-1/2 June 1964-69.....			2,635	666	407	109	143	87	19	47	35	474	650	36
2-1/2 Dec. 1964-69.....			2,552	557	279	118	113	87	28	89	57	524	700	33
2-5/8 Feb. 1965.....			4,681	2,690	43	29	211	92	176	64	21	285	1,070	44
2-1/2 Mar. 1965-70.....			2,428	368	185	155	119	46	7	62	70	759	657	25
2-1/2 Mar. 1966-71.....			1,417	131	130	123	78	36	1	6	39	384	428	22
3-3/4 May 1966.....			3,597	2,020	141	18	93	88	18	24	4	186	1,006	19
3 Aug. 1966.....			1,484	839	38	2	32	62	3	22	9	138	339	10
3-3/8 Nov. 1966.....			2,438	1,338	51	17	88	63	19	26	22	158	656	14
2-1/2 June 1967-72.....			1,341	121	87	46	36	59	4	51	44	129	764	10
2-1/2 Sept. 1967-72.....			1,948	1,022	107	10	104	74	1	36	18	56	518	12
3-5/8 Nov. 1967.....			3,604	1,294	136	44	135	140	20	77	36	718	1,005	19
2-1/2 Dec. 1967-72.....			2,855	139	83	124	98	81	11	161	99	207	1,853	26
3-7/8 May 1968.....			2,460	698	123	18	85	94	1	62	59	377	943	30
4 Oct. 1969.....			2,538	713	170	28	74	63	*	18	64	304	1,104	36
4 Aug. 1971.....			2,806	1,325	93	10	88	92	1	36	20	415	726	18
3-7/8 Nov. 1974.....			1,171	87	101	41	42	54	5	47	95	358	341	21
4-1/4 May 1975-85.....			470	12	16	9	7	12	-	33	138	114	130	10
3-1/4 June 1978-83.....			1,595	34	53	99	35	38	1	204	406	176	548	40

Footnotes at end of Table 4.

(Continued on following page)



## TREASURY SURVEY OF OWNERSHIP, MARCH 31, 1962

Section I - Securities Issued or Guaranteed by the United States Government  
Table 3.- Interest-Bearing Public Marketable Securities by Issues - (Continued)

(Par values - in millions of dollars)

Issue	Total amount outstanding	Held by investors covered in Treasury Survey									Held by all other investors 4/	Memorandum: Held by 13,621 corporate pension trust funds 5/
		6,222 commercial banks 2/ 3/	510 mutual savings banks 2/	Insurance companies		489 savings and loan associations	476 corporations	State and local governments		U. S. Government investment accounts and Federal Reserve Banks		
				304 life	512 fire, casualty, and marine			298 general funds	187 pension and retirement funds			
Treasury bonds - (Continued):												
4% Feb. 1980.....	1,446	89	63	137	30	37	9	49	255	284	494	36
3-1/2 Nov. 1980.....	1,916	89	170	432	58	24	*	92	109	676	266	18
3-1/4 May 1985.....	1,132	115	48	181	25	105	-	125	175	158	199	8
3-1/2 Feb. 1990.....	4,917	154	481	1,005	94	169	1	285	780	1,027	921	76
3 Feb. 1995.....	2,665	42	145	212	34	62	6	173	725	177	1,089	62
3-1/2 Nov. 1998.....	4,461	114	608	1,067	35	99	*	174	649	900	814	17
Total Treasury bonds.....	76,573	23,246	4,179	4,118	2,699	1,985	1,698	2,446	4,037	10,667	21,498	772
Guaranteed securities 2/.....	400	47	62	41	16	25	-	6	15	145	44	1
Total public marketable securities.....	196,924	56,012	6,347	4,896	4,288	2,904	10,040	6,961	4,620	38,344	62,512	1,917

Footnotes at end of Table 4.

Table 4.- Interest-Bearing Public Nonmarketable Securities by Issues

(Par values - in millions of dollars)

(for values - in millions of dollars)

Issue	Total amount outstanding	Held by investors covered in Treasury Survey								Held by all other investors 4/	Memorandum: Held by 13,621 corporate pension trust funds 5/	
		6,222 commercial banks 2/ 3/	510 mutual savings banks 2/	Insurance companies		489 savings and loan associations	476 corporations	State and local governments				U. S. Government investment accounts and Federal Reserve Banks
				304 life	512 fire, casualty, and marine			298 general funds	187 pension and retirement funds			
U. S. savings bonds:												
Series E 6/.....	38,222	-	*	*	*	*	*	*	*	1	38,220	82
Series F 6/.....	199	27	-	*	4	1	*	1	2	*	163	4
Series G.....	758	43	5	8	14	5	1	38	27	1	617	8
Series H.....	6,564	-	*	*	1	1	*	*	3	1	6,559	*
Series J 6/.....	532	-	-	1	5	4	1	5	3	1	512	3
Series K.....	1,294	1	8	4	14	29	2	27	23	4	1,181	10
Total U. S. savings bonds.....	47,569	71	14	13	37	41	4	71	57	9	47,252	108
Other U. S. securities:												
Certificates of indebtedness:												
2.70% Foreign Series.....	450	-	-	-	-	-	-	-	-	-	450	-
2.70 Foreign Series.....	50	-	-	-	-	-	-	-	-	-	50	-
2.70 Foreign Currency Series.....	25	-	-	-	-	-	-	-	-	-	25	-
2.75 Foreign Currency Series.....	50	-	-	-	-	-	-	-	-	-	50	-
Depository bonds.....	144	144 7/	-	-	-	-	-	-	-	-	-	-
Treasury bonds:												
R. E. A. Series.....	24	-	-	-	-	-	-	-	-	-	24	-
Investment Series A.....	460	108	17	119	14	5	*	6	20	100	71	4
Investment Series B.....	4,379	76	176	852	73	57	5	173	257	2,257	453	22
Total other U. S. securities....	5,582	327 7/	193	972	87	62	5	179	277	2,357	1,123	26
Total public nonmarketable securities.....	53,152	398 7/	207	984	124	103	9	250	334	2,366	48,375	134

1/ Includes certain obligations not subject to statutory debt limitation. For amount subject to limitation, see page 1.

2/ Excludes trust departments.

3/ Includes trust companies and, beginning with figures for July 1949, also includes stock savings banks. Previously, those banks were reported as a separate classification.

4/ Included with all other investors are those banks, insurance companies, savings and loan associations, corporations and State and local government funds not reporting in the Treasury Survey.

5/ Consists of corporate pension trust funds and profit sharing plans which involve retirement benefits. The data are compiled from quarterly reports by trustees of funds which account for approximately 90 percent of United States Government securities held by all corporate pension trust funds. Since the data are not available each month, the regular monthly Survey includes holdings by these funds under "Held by all other investors." The quarterly data are presented as supplemental information in a memorandum column accompanying the Survey for each reporting date, beginning with December 31, 1953.

6/ United States savings bonds, Series E, F, and J, are shown at current redemption value. They were reported to the Treasury Survey at maturity value but have been adjusted to current redemption value for use in this statement.

7/ Includes \$73 million depository bonds held by commercial banks not included in the Treasury Survey.

8/ Holdings by reporting investors not available.

9/ Guaranteed securities are those held outside the Treasury.

10/ Except partially tax-exempt bonds, which are classified to earliest call date.

11/ Partially tax-exempt securities are those with the income exempt from the normal tax except that in the case of partially tax-exempt Treasury bonds, interest derived from \$5,000 of principal amount owned by any one holder is also exempt from the surtax. For all other securities, the income is subject to normal tax and surtax.

12/ Includes guaranteed securities which are classified as taxable although a small indeterminate amount of the Federal Housing Administration debentures is partially tax-exempt.

13/ The Treasury bonds of 1960-65 are partially tax-exempt (see footnote 11).

14/ Includes only publicly offered issues.

15/ The proprietary interest of the United States in these banks ended in July 1951.

16/ The proprietary interest of the United States in these banks ended in June 1947.

\* Less than \$500,000.

## TREASURY SURVEY OF OWNERSHIP, MARCH 31, 1962

## Section II - Interest-Bearing Securities Issued by Federal Agencies But Not Guaranteed by the United States Government

(Par values - in millions of dollars)

Held by investors covered in Treasury Survey													Held by all other inves- tors 4/	Memorandum: Held by 13,621 corporate pension trust funds 5/
Issue	Total amount outstand- ing 14/	6,222 commer- cial banks 2/ 3/	510 mutual savings banks 2/	Insurance companies		489 savings and loan associa- tions	476 corpo- rations	State and local governments		U. S. Govern- ment invest- ment accounts and Federal Reserve Banks				
				304 life	512 fire, casualty, and marine			298 general funds	187 pension and retirement funds					
Banks for cooperatives:														
3.15% Apr. 1962 (Debentures).....	174	42	10	*	2	1	57	2	-	-	60	1		
3.05 June 1962 (Debentures).....	148	34	4	*	1	*	34	1	-	-	73	6		
3.20 Aug. 1962 (Debentures).....	129	31	8	1	2	1	33	2	-	-	52	3		
Total banks for cooperatives securities.....	452	107	22	1	5	3	125	5	-	-	185	10		
Federal home loan banks: 15/														
3.15% Apr. 1962 (Notes).....	381	108	19	3	2	18	73	15	-	35	107	2		
3.05 May 1962 (Notes).....	218	61	6	1	4	11	39	4	1	-	91	1		
3 June 1962 (Notes).....	239	57	8	2	*	11	94	6	-	-	61	*		
3-3/8 Sept. 1962 (Notes).....	261	84	17	5	1	17	47	2	*	-	87	3		
3-3/8 Feb. 1963 (Notes).....	260	75	17	3	2	23	42	2	-	-	96	*		
3-1/8 Apr. 1963 (Bonds).....	243	79	6	1	5	62	2	8	*	-	81	1		
Total Federal home loan bank securities.....	1,602	463	73	15	15	143	298	37	1	35	522	7		
Federal intermediate credit banks:														
Debentures.....	1,644	397	91	12	23	7	267	48	*	-	799	17		
Federal land banks: 16/														
4% May 1962 (Bonds)...	125	18	4	1	1	*	17	4	3	-	78	3		
4-7/8 Aug. 1962 (Bonds)...	98	11	5	*	5	*	1	6	1	-	69	3		
3-1/4 Oct. 1962 (Bonds)...	104	30	8	1	2	1	2	5	*	-	56	3		
3-5/8 Feb. 1963 (Bonds)...	115	29	7	-	2	1	1	5	*	-	72	1		
2-3/4 May 1963 (Bonds)...	122	60	5	1	1	*	3	3	*	-	49	2		
4-1/2 Apr. 1964 (Bonds)...	147	19	14	3	5	1	1	2	2	-	101	6		
4 Oct. 1964 (Bonds)...	90	31	11	-	2	*	1	5	*	-	40	2		
4 Oct. 1965 (Bonds)...	160	43	14	*	3	3	2	2	*	-	93	3		
4 Dec. 1965 (Bonds)...	115	24	12	*	2	1	-	2	*	-	74	4		
3-5/8 Feb. 1966 (Bonds)...	150	24	33	1	2	1	*	5	*	-	84	4		
3-1/4 May 1966 (Bonds)...	108	39	6	*	5	1	-	*	*	-	55	3		
4-1/4 July 1966 (Bonds)...	193	49	17	2	7	-	13	3	1	-	101	4		
4-1/8 Feb. 1967-72 (Bonds)...	72	2	2	4	*	*	*	5	5	-	60	10		
4-1/2 Oct. 1967-70 (Bonds)...	75	4	3	1	2	*	1	*	7	-	56	8		
4-1/4 Mar. 1968 (Bonds)...	86	5	4	2	1	*	*	1	1	-	71	8		
4-3/8 Mar. 1969 (Bonds)...	100	6	5	1	2	*	-	1	5	-	79	8		
4-5/8 July 1969 (Bonds)...	60	2	1	1	1	*	*	1	5	-	48	7		
5-1/8 Feb. 1970 (Bonds)...	82	2	7	1	3	-	-	*	13	-	56	12		
3-1/2 Apr. 1970 (Bonds)...	83	10	9	*	1	2	-	1	7	-	54	5		
5-1/8 July 1970 (Bonds)...	85	2	4	2	1	-	-	*	9	-	69	20		
3-1/2 May 1971 (Bonds)...	60	1	2	3	3	*	*	*	13	-	38	7		
3-7/8 Sept. 1972 (Bonds)...	109	1	2	5	3	1	-	*	9	-	88	15		
4-1/2 Feb. 1974 (Bonds)...	155	22	15	4	4	*	*	1	18	-	91	18		
Total Federal land bank securities.....	2,495	432	188	34	59	12	43	46	100	-	1,580	158		
Federal National Mortgage Association:														
Discount notes.....	493	9	7	5	2	3	175	53	2	3	234	*		
4-7/8% Sept. 1962 (Debentures).....	150	12	14	*	11	9	4	12	*	-	88	4		
3-1/4 Mar. 1963 (Debentures).....	150	41	6	*	4	14	8	8	*	-	68	3		
4-1/8 Nov. 1963 (Debentures).....	100	16	7	*	8	6	-	6	*	-	58	3		
3-5/8 May 1964 (Debentures).....	100	28	8	1	1	14	-	13	-	-	36	1		
4 Sept. 1964 (Debentures).....	150	32	9	*	2	9	15	6	*	-	76	1		
3-7/8 Dec. 1964 (Debentures).....	125	35	6	3	4	12	5	*	-	-	60	1		
4-3/8 June 1965 (Debentures).....	100	14	8	1	4	10	-	21	1	-	40	5		
4-1/8 Dec. 1966 (Debentures).....	100	18	7	*	2	13	3	*	-	-	57	3		
3-5/8 Mar. 1968 (Debentures).....	100	13	6	1	4	25	*	*	*	-	50	5		
4-3/8 Apr. 1969 (Debentures).....	90	3	5	2	6	2	-	1	3	-	69	13		
4-5/8 Apr. 1970 (Debentures).....	150	4	14	2	12	2	2	1	12	-	102	19		
4-1/8 Sept. 1970 (Debentures).....	125	11	8	3	11	7	1	*	2	-	84	6		
4-1/8 Aug. 1971 (Debentures).....	75	5	6	1	11	3	1	*	4	-	43	6		
4-1/2 Sept. 1971 (Debentures).....	100	2	6	3	4	*	-	2	7	-	76	16		
5-1/8 Feb. 1972 (Debentures).....	100	*	8	3	3	-	-	*	10	-	76	11		
4-3/8 June 1972 (Debentures).....	100	4	5	1	9	4	1	*	9	-	68	14		
4-1/4 June 1973 (Debentures).....	150	8	20	3	3	11	-	2	6	-	97	11		
4-1/2 Feb. 1977 (Debentures).....	200	12	20	11	7	5	10	3	21	-	111	18		
Total Federal National Mortgage Association securities.....	2,658	268	169	39	108	149	224	129	76	3	1,492	140		
Tennessee Valley Authority:														
4.40% Nov. 1985 (Bonds).....	50	*	*	5	9	*	-	1	17	-	18	1		
4-5/8% July 1986 (Bonds).....	50	*	*	3	*	-	4	*	19	-	23	2		
4-1/2 Feb. 1987 (Bonds).....	45	*	*	3	4	-	-	-	22	-	16	1		
Total Tennessee Valley Authority securities.....	145	1	1	11	13	*	4	1	57	-	57	5		

Footnotes on preceding page.



## MARKET QUOTATIONS ON TREASURY SECURITIES, APRIL 30, 1962

Current market quotations shown here are over-the-counter closing bid quotations in the New York market for the last trading day of the month, as reported to the Treasury by the Federal Reserve Bank of New York. The securities listed include all regularly quoted public

marketable securities issued by the United States Government. Outstanding issues which are guaranteed by the United States Government are excluded because they are not regularly quoted in the market.

Table 1.- Treasury Bills (Taxable)

Amount outstanding (millions)		Issue date		Maturity date	Bank discount		Amount outstanding (millions)	Issue date	Maturity date	Bank discount	
					Bid	Change from last month				Bid	Change from last month
13-week	26-week	13-week	26-week								
Regular weekly bills - 13 and 26 weeks							Regular weekly bills - 26 weeks				
\$1,201	\$600	2/1/62	11/2/61	5/3/62	2.75%	+.07%	\$601	3/8/62	9/6/62	2.78%	-.08%
1,200	500	2/8/62	11/9/61	5/10/62	2.70	+.01	600	3/15/62	9/13/62	2.78	-.08
1,200	600	2/15/62	11/16/61	5/17/62	2.68	-.04	600	3/22/62	9/20/62	2.80	-.07
1,202	601	2/23/62	11/24/61	5/24/62	2.69	-.04	600	3/29/62	9/27/62	2.81	-.07
1,201	600	3/1/62	11/30/61	5/31/62	2.69	-.04					
1,200	601	3/8/62	12/7/61	6/7/62	2.69	-.05	601	4/5/62	10/4/62	2.82	-
1,201	601	3/15/62	12/14/61	6/14/62	2.70	-.04	600	4/12/62	10/11/62	2.82	-
1,201	602	3/22/62	12/21/61	6/21/62	2.70	-.04	600	4/19/62	10/18/62	2.84	-
1,200	601	3/29/62	12/28/61	6/28/62	2.70	-.05	600	4/26/62	10/25/62	2.84	-
1,201	600	4/5/62	1/4/62	7/5/62	2.73	-.05	Tax anticipation bills				
1,200	600	4/12/62	1/11/62	7/12/62	2.73	-.06					
1,201	600	4/19/62	1/18/62	7/19/62	2.74	-.07	\$2,511	9/27/61	6/22/62	2.65%	-.09%
1,201	600	4/26/62	1/25/62	7/26/62	2.74	-.07	1,802	3/23/62	9/21/62	2.79	-.09
-	600	-	2/1/62	8/2/62	2.74	-.08	Other bills				
-	600	-	2/8/62	8/9/62	2.73	-.10	\$2,004	7/15/61	7/15/62	2.74%	-.06%
-	600	-	2/15/62	8/16/62	2.73	-.10	2,003	10/16/61	10/15/62	2.79	-.09
-	601	-	2/23/62	8/23/62	2.74	-.10	2,001	1/15/62	1/15/63	2.86	-.05
-	600	-	3/1/62	8/30/62	2.74	-.10	2,001	4/15/62	4/15/63	2.95	-

Table 2.- Certificates of Indebtedness (Taxable)

(Price decimals are 32nds)

Amount outstanding (millions)	Description			Issue date	Price		Yield	
					Bid	Change from last month	To maturity	Change from last month
\$5,509	3%	-	5/15/62-A	5/15/61	100.03½	+.01½	0.03%	-2.39%
6,862	3-1/2	-	2/15/63-A	2/15/62	100.12	-.02	3.01	+.02
1/	3-1/4	-	5/15/63-B	5/15/62	100.03½	-	3.13	-

Footnotes at end of Table 5.

Table 3.- Treasury Notes (Taxable)

(Price decimals are 32nds)

Amount outstand- ing (millions)	Description			Price		Yield		Issue date	Price range since first traded 2/			
				Bid	Change from last month	To maturity	Change from last month		High		Low	
									Price	Date	Price	Date
\$2,211	4%	-	5/15/62-E	100.04½	-.01½	.08%	-2.27%	4/14/60	101.24	12/30/60	98.31	5/18/60
158	4	-	8/15/62-B	100.13	-.01	2.57	-.22	9/26/57	107.05	6/6/58	98.06	12/4/59
7,325	3-1/4	-	8/15/62-G	100.08	+.02	2.37	-.35	2/15/61	100.16	5/15/61	100.01½	1/11/62
1,143	3-3/4	-	11/15/62-C	100.17	-.02	2.74	-.03	11/29/57	106.13	4/22/58	96.06	12/28/59
6,082	3-1/4	-	11/15/62-H	100.09	+.01	2.72	-.11	8/1/61	100.11	11/8/61	100.01	1/15/62
2,839	2-5/8	-	2/15/63-A	99.24	.00	2.95	+.03	4/15/58	101.14	6/11/58	92.09	9/15/59
3,642	3-1/4	-	2/15/63-E	100.06	-.02	3.00	+.05	11/15/61	100.11	4/9/62	99.27	1/10/62
1,743	4	-	5/15/63-B	101.00	-.05	3.01	+.07	4/1/59	102.08	12/29/60	96.14	12/29/59
5,047	3-1/4	-	5/15/63-D	100.04	-.06	3.13	+.17	5/15/61	100.14	5/12/61	99.20	6/5/61
3,011	4-7/8	-	11/15/63-C	102.21	-.05	3.09	+.01	11/15/59	104.23	12/30/60	99.19	1/6/60
4,933	4-3/4	-	5/15/64-A	102.24	-.08	3.34	+.07	7/20/59	104.25	5/12/61	99.18	12/29/59
3,893	3-3/4	-	5/15/64-D	100.24	-.06	3.37	+.08	6/23/60	101.26	5/15/61	98.11	6/9/60
2,316	5	-	8/15/64-B	103.23	-.06	3.29	+.02	10/15/59	105.28	5/12/61	100.09	12/4/59
5,019	3-3/4	-	8/15/64-E	100.24	-.06	3.40	+.07	8/1/61	101.07	4/4/62	99.23	8/14/61
4,195	4-7/8	-	11/15/64-C	103.18	-.07	3.39	+.04	2/15/60	105.22	5/15/61	99.25	2/2/60
2,113	4-5/8	-	5/15/65-A	103.14	-.08	3.42	+.05	5/15/60	105.07	5/12/61	99.25	5/18/60
2/	3-5/8	-	2/15/66-B	99.29	-	3.65	-	5/15/62	99.29	4/30/62	99.28½	4/27/62
4,454	4	-	8/15/66-A	101.17	-.03	3.61	+.02	2/15/62	102.01	4/4/62	100.02	2/5/62
590	1-1/2	-	10/1/62-EO	99.14	+.01	2.87	+.15	10/1/57	99.15	3/27/62	88.12	10/2/57
533	1-1/2	-	4/1/63-EA	99.00	+.02	2.62	+.03	4/1/58	99.03	4/10/62	88.14	9/16/59
506	1-1/2	-	10/1/63-EO	98.11	+.07	2.70	-.10	10/1/58	98.11	4/30/62	87.08	9/16/59
457	1-1/2	-	4/1/64-EA	97.18	+.12	2.82	-.15	4/1/59	97.18	4/30/62	85.16	9/15/59
490	1-1/2	-	10/1/64-EO	96.22	+.16	2.93	-.17	10/1/59	96.22	4/30/62	85.00	9/30/59
466	1-1/2	-	4/1/65-EA	95.28	+.22	2.99	-.21	4/1/60	95.28	4/30/62	87.12	5/24/60
315	1-1/2	-	10/1/65-EO	95.08	+.101	2.97	-.30	10/1/60	95.08	4/30/62	90.06	11/29/60
675	1-1/2	-	4/1/66-EA	94.08	+.102	3.08	-.26	4/1/61	94.08	4/30/62	89.06	9/8/61
353	1-1/2	-	10/1/66-EO	93.13	+.105	3.12	-.26	10/1/61	93.13	4/30/62	89.12	10/11/61
2	1-1/2	-	4/1/67-EA	92.28	-	3.08	-	4/1/62	92.28	4/30/62	91.14	4/2/62

Footnotes at end of Table 5.

## MARKET QUOTATIONS ON TREASURY SECURITIES, APRIL 30, 1962

Table 4.- Taxable Treasury Bonds

(Price decimals are 32nds)

(Price decimals are 32nds)

Amount out- standing (millions)	Description	Price		Yield		Issue date	Price range since first traded 2/			
		Bid	Change from last month	To first call or maturity 4/	Change from last month		High		Low	
							Price	Date	Price	Date
\$3,963	2-1/4% - 6/15/59-62	100.02½	+0.03½	1.59%	-.80%	6/1/45	104.20	4/6/46	91.30	7/24/57
2,270	2-1/4 - 12/15/59-62	99.25	+0.03	2.61	-.09	11/15/45	104.21	4/6/46	91.18	7/24/57
4,317	2-1/2 - 8/15/63	99.12	+0.03	3.00	-.04	12/15/54	100.24	4/18/58	91.05	9/15/59
2,700	3 - 2/15/64	99.22	-.04	3.18	+.07	2/14/58	103.19	4/21/58	92.06	9/15/59
4,682	2-5/8 - 2/15/65	98.05	+0.05	3.32	-.04	6/15/58	100.13	6/5/58	89.00	1/6/60
3,597	3-3/4 - 5/15/66	100.16	-.07	3.62	+.06	11/15/60	102.11	5/15/61	99.09	2/1/62
1,484	3 - 8/15/66	98.06	.00	3.45	.00	2/28/58	103.20	4/21/58	89.24	1/6/60
2,438	3-3/8 - 11/15/66	99.03	-.03	3.59	+.02	3/15/61	100.06	5/15/61	97.10	12/12/61
1,463	2-1/2 - 6/15/62-67	95.24	+.24	3.41	-.15	5/5/42	108.12	4/6/46	84.22	9/15/59
3,604	3-5/8 - 11/15/67	99.22	-.02	3.67	.00	3/15/61	100.24	5/12/61	97.18	8/8/61
2,460	3-7/8 - 5/15/68	100.26	-.04	3.72	+.02	6/23/60	102.04	5/12/61	98.11	6/9/60
1,258	3-3/4 - 8/15/68	100.03	-	3.73	-	4/18/62	100.06½	4/10/62	99.29	4/26/62
1,817	2-1/2 - 12/15/63-68	93.28	+1.08	3.54	-.21	12/1/42	108.03	4/6/46	82.08	1/6/60
2,635	2-1/2 - 6/15/64-69	92.28	+1.06	3.64	-.19	4/15/43	107.25	4/6/46	81.10	1/6/60
2,538	4 - 10/1/69	101.14	-.08	3.78	+.04	10/1/57	110.14	4/21/58	94.04	12/30/59
2,552	2-1/2 - 12/15/64-69	92.08	+1.06	3.68	-.18	9/15/43	107.24	4/6/46	81.04	1/6/60
2,427	2-1/2 - 3/15/65-70	92.02	+1.06	3.67	-.17	2/1/44	107.23	4/6/46	80.10	1/6/60
1,417	2-1/2 - 3/15/66-71	91.02	+1.02	3.69	-.14	12/1/44	107.22	4/6/46	79.28	1/6/60
2,806	4 - 8/15/71	101.02	+.02	3.86	-.01	3/1/62	101.15	4/4/62	99.04	2/20/62
2/	3-7/8 - 11/15/71	99.19½	-	3.92	-	5/15/62	99.19½	4/30/62	99.19	4/27/62
1,338	2-1/2 - 6/15/67-72	90.02	+1.06	3.69	-.14	6/1/45	106.16	4/6/46	79.12	1/6/60
1,952	2-1/2 - 9/15/67-72	89.30	+1.08	3.68	-.14	10/20/41	109.18	4/6/46	78.24	1/6/60
2,847	2-1/2 - 12/15/67-72	89.30	+1.14	3.65	-.17	11/15/45	106.16	4/6/46	79.06	1/6/60
1,171	3-7/8 - 11/15/74 6/	99.22	+1.10	3.90	-.04	12/2/57	110.24	4/22/58	92.08	1/6/60
1,446	4 - 2/15/80 6/	101.02	+1.01	3.92	-.08	1/23/59	103.18	5/12/61	93.08	1/6/60
1,916	3-1/2 - 11/15/80 6/	94.30	+.30	3.88	-.08	10/3/60	97.24	5/12/61	91.08	2/20/62
1,595	3-1/4 - 6/15/78-83 6/	90.28	+1.08	3.89	-.09	5/1/53	111.28	8/4/54	82.06	1/6/60
1,132	3-1/4 - 5/15/85 6/	90.10	+1.14	3.89	-.09	6/3/58	101.04	6/11/58	82.04	1/6/60
470	4-1/4 - 5/15/75-85 6/	104.06	+.20	3.84	-.06	4/5/60	105.28	5/5/61	98.10	5/19/60
4,915	3-1/2 - 2/15/90 6/	92.22	+1.08	3.94	-.07	2/14/58	106.26	4/21/58	84.08	1/6/60
2,659	3 - 2/15/95 6/	87.16	+1.10	3.66	-.07	2/15/55	101.12	6/8/55	79.08	1/6/60
4,462	3-1/2 - 11/15/98 6/	91.20	+1.10	3.93	-.08	10/3/60	95.14	5/12/61	87.10	2/20/62

Footnotes at end of Table 5.

Table 5.- Partially Tax-Exempt Treasury Bonds

(Price decimals are 32nds)

(Price decimals are 32nds)											
Amount out- standing (millions)	Description		Price		Yield		Issue date	Price range since first traded 2/			
			Bid	Change from last month	To first call or maturity 4/	Change from last month		High		Low	
								Price	Date	Price	Date
\$1,485	2-3/4%	- 12/15/60-65	100.22	+.02	1.63%	-.22%	12/15/38	119.00	1/25/46	95.16	12/28/59

1/ Amount issued on May 15, 1962 was \$6,685 million.

2/ Beginning April 1953, prices are closing bid quotations in the over-the-counter market. Prices for prior dates are the mean of closing bid and ask quotations, except that before October 1, 1939, they are closing prices on the New York Stock Exchange. "When issued" prices are included in the history beginning October 1, 1939. Dates of highs and lows in case of recurrence are the latest dates.

2/ Amount issued on May 15, 1962 was \$3,114 million.

4/ On callable issues market convention treats the yield to earliest call date as more significant when an issue is selling above par, and to maturity when it is selling at par or below.

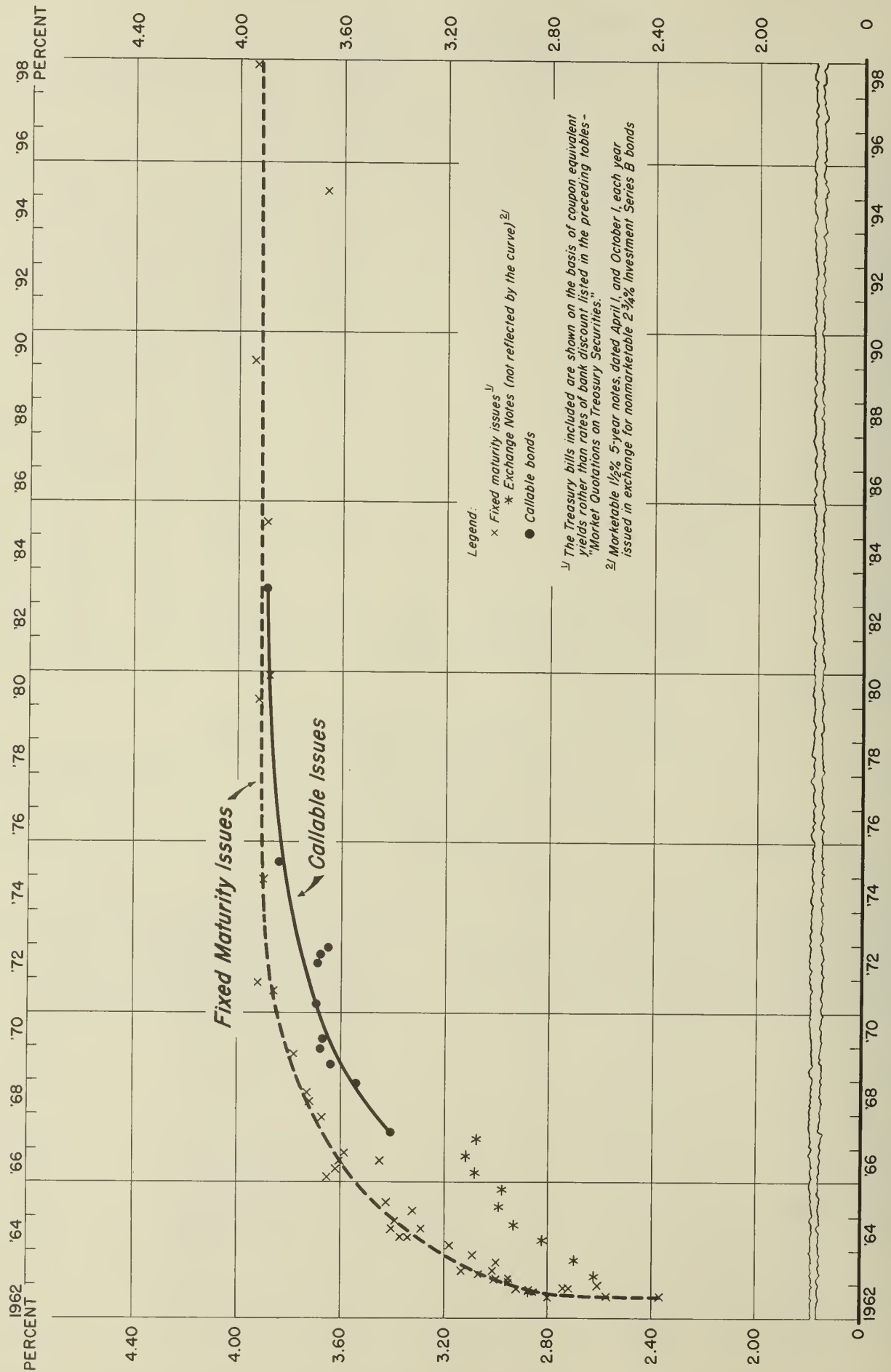
5/ Amount issued on May 15, 1962 was \$1,204 million.

6/ Included in the average yield of long-term taxable Treasury bonds as shown under "Average Yields of Long-Term Bonds."



MARKET QUOTATIONS ON TREASURY SECURITIES, APRIL 30, 1962

# YIELDS OF TAXABLE TREASURY SECURITIES, APR. 30, 1962 Based on Closing Bid Quotations



**Explanation:** The points represent yields to call when prices are above par, and to maturity date when prices are at par or below. The smooth curves for the two classes of points are fitted by eye. Market yields on regular weekly bills other than those offered the latest week and on maturing coupon issues for which an exchange offer has been made and on any issues which are due in less than 3 months are excluded.

## Table 1.- Average Yields of Taxable Treasury and Moody's Aaa Corporate Bonds by Periods

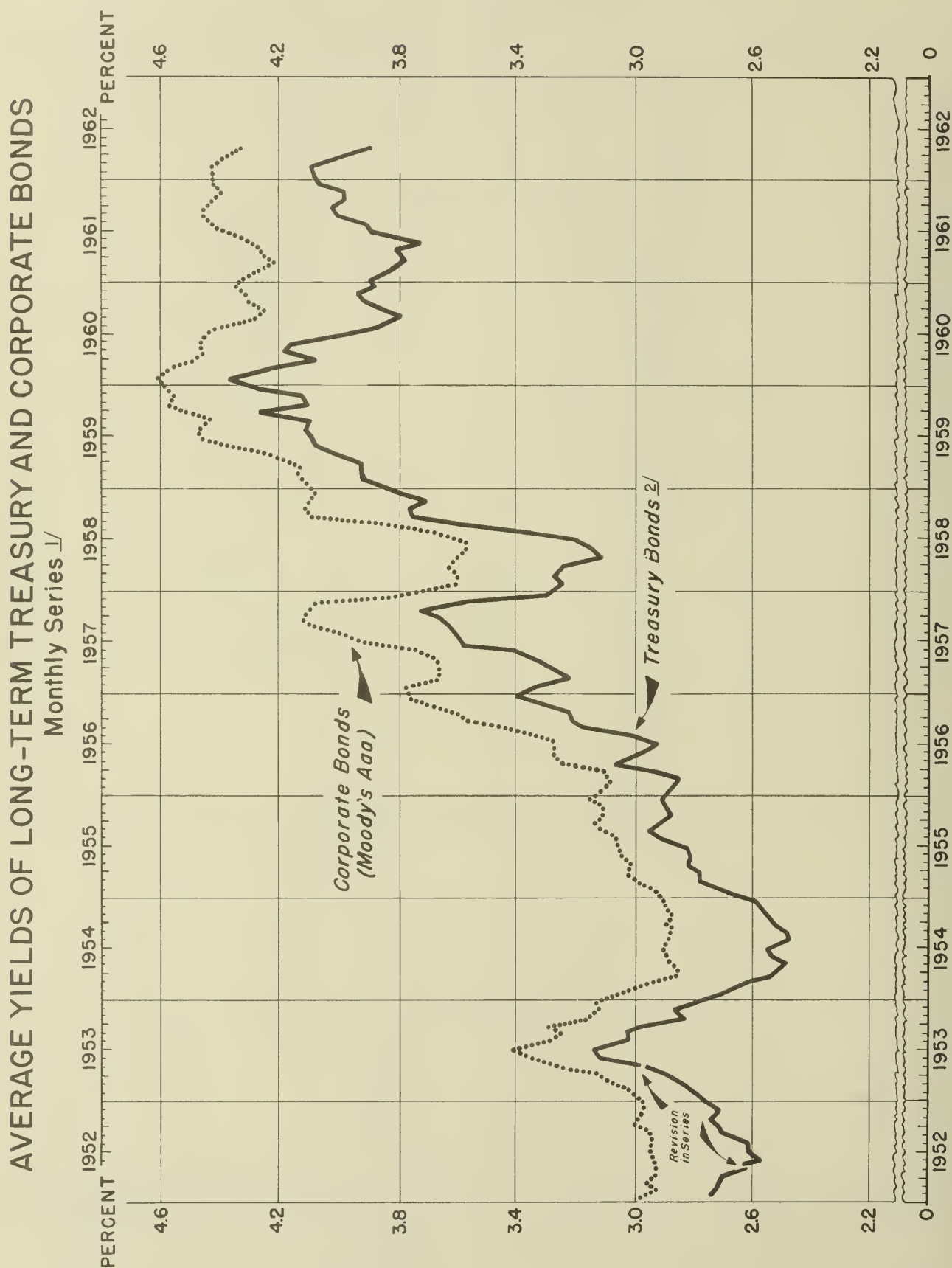
(Percent per annum)

Source: Beginning April 1953, Treasury bond yields are reported to the Treasury by the Federal Reserve Bank of New York, based on closing bid quotations in the over-the-counter market. Yields for prior periods were computed on the basis of mean of closing bid and ask quotations. Moody's Investor Service is the source for the average of Aaa Corporate bonds. For definition of taxable bonds, see footnotes to the "Treasury Survey of Ownership" in this issue of the Bulletin.

2/ One or more new long-term bonds added to the average.  
3/ An existing bond dropped from the average (see footnote 1).  
4/ Market closed.



## AVERAGE YIELDS OF LONG-TERM BONDS



<sup>1/</sup> Monthly averages of daily figures. <sup>2/</sup> See footnote 1 to Table 1 under "Average Yields of Long-Term Bonds."

## INTERNAL REVENUE COLLECTIONS

Table 1.- Summary by Principal Sources

(In thousands of dollars)

Fiscal year or month	Budget receipts from internal revenue	Adjustment of collections to budget receipts 1/	Total collections reported by Internal Revenue Service	Corporation income and profits taxes	Individual income tax and employment taxes					
					Total	Individual income tax not withheld 2/	Individual income tax withheld 2/	Old-age and disability insurance 2/	Railroad retirement	Unemployment insurance
1954.....	70,299,652	+364,672	69,934,980	21,546,322	37,921,314	10,736,578	22,077,113	4,218,520	605,221	283,882
1955.....	66,288,692	-	66,288,692 4/	18,264,720	37,869,770	10,396,480	21,253,625 4/	5,339,573 4/	600,106 4/	279,986
1956.....	75,109,083	-3,566 2/	75,112,649 5/	21,298,522	42,633,426	11,321,966	24,015,676 2/	6,336,805	634,323	324,656
1957.....	80,171,971	-	80,171,971	21,530,653	46,610,293	12,302,229	26,727,543	6,634,467	616,020	330,034
1958.....	79,978,476	-	79,978,476	20,533,316	47,212,944	11,527,648	27,040,911	7,733,223	575,282	335,880
1959.....	79,797,973	-	79,797,973	18,091,509	49,588,488	11,733,369	29,001,375	8,004,355	525,369	324,020
1960.....	91,774,803	-	91,774,803	22,179,414	56,104,300	13,271,124	31,674,588	10,210,550	606,931	341,108
1961.....	94,401,086	-	94,401,086	21,764,940	58,655,452	13,175,346	32,977,654	11,586,283	570,812	345,356
1961-July.....	3,427,747	-	3,427,747	519,563	1,785,961	245,119	1,525,870		14,261	710
Aug.....	8,373,396	-	8,373,396	382,280	6,635,584	160,611	6,389,944		84,163	865
Sept.....	9,945,359	-	9,945,359	3,250,550	5,563,577	2,017,145	3,490,501		55,296	635
Oct.....	3,506,919	-	3,506,919	407,784	1,854,657	216,452	1,636,124		1,306	775
Nov.....	7,783,190	-	7,783,190	377,163	6,156,753	123,253	5,956,755		75,893	851
Dec.....	8,355,057	-	8,355,057	3,322,058	3,868,610	428,497	3,392,830		46,716	567
1962-Jan.....	5,590,573	-	5,590,573	466,316	3,923,062	2,330,186	1,533,837		11,235	47,803
Feb.....	9,489,476	-	9,489,476	399,836	7,989,682	873,118	6,657,056		80,574	378,936
Mar.....	12,088,950	-	12,088,950	5,878,722	4,915,638	926,332	3,920,786		49,639	18,881

Fiscal year or month	Estate and gift taxes	Excise taxes						
		Total excise	Alcohol	Tobacco	Total	Documents, etc. 6/	Manufacturers' and retailers' 6/	Miscellaneous 6/
1954.....	935,122	9,532,222	2,797,718	1,580,512	5,153,992	90,000	3,127,465	1,936,527
1955.....	936,267	9,210,582 4/	2,742,840	1,571,213	4,781,843	112,049	3,177,160	1,492,633
1956.....	1,171,237	10,004,195	2,920,574	1,613,497	5,501,333	114,927	3,777,909	1,608,497
1957.....	1,377,999	10,637,544	2,973,195	1,674,050	5,924,062	107,546	4,098,006	1,718,509
1958.....	1,410,925	10,814,268	2,946,461	1,734,021	6,166,535	109,452	4,315,756	1,741,327
1959.....	1,352,982	10,759,549	3,002,096	1,806,816	5,884,286	133,817	4,314,517	1,435,953
1960.....	1,626,348	11,864,741	3,193,714	1,931,504	6,639,879	139,231	5,113,818	1,386,829
1961.....	1,916,392	12,064,302	3,212,801	1,991,117	6,941,327	149,350	5,294,451	1,497,526
1961-July.....	146,726	975,497	237,581	137,430	94,854	37,185	1,378,800	426,068
Aug.....	158,216	1,197,316	291,600	196,209	1,488,397			
Sept.....	147,784	983,448	284,338	168,995	258,802			
Oct.....	142,194	1,102,284	343,809	183,625	106,658	41,487	1,277,184	380,222
Nov.....	126,117	1,123,156	342,838	183,957	1,367,785			
Dec.....	151,870	1,012,520	254,196	164,628	224,450			
1962-Jan.....	192,229	1,008,967	223,653	140,254	94,502	41,258	1,523,789	396,755
Feb.....	133,115	966,842	188,933	116,026	1,450,619			
Mar.....	155,040	1,139,549	312,688	215,140	416,681			

Source: Internal Revenue Service reports for detail of collections by type of tax; monthly statement of receipts and expenditures of the Government for budget receipts from internal revenue (for explanation of reporting bases in this publication, see page II). Certain detail by type of tax is available only from returns filed with the Internal Revenue Service. The figures shown include collections for credit to special accounts for certain island possessions, as reported by the Internal Revenue Service. Beginning with the fiscal year 1955, they include the amounts of tax collected in Puerto Rico upon articles of merchandise of Puerto Rican manufacture coming into the United States. Figures for 1954 have been revised to the same basis.

1/ Differences between the amounts of internal revenue reported by the Internal Revenue Service as collections for given periods and the amounts reported in Treasury statements as budget receipts for the same periods arose because of differences in the time when payments were included in the respective reports. Tax payments are included in budget receipts when they are reported as credits to the account of the Treasurer of the United States. Prior to July 1954, they were included in Internal Revenue Service collection reports after the returns to which they applied had been received in internal revenue offices. Under procedure begun in 1950 with withheld income tax and old-age insurance taxes and later extended to railroad retirement taxes and many excises, these taxes are paid currently into Treasury depositories and the depository receipts, as evidence of such payments, are attached to quarterly returns to the Internal Revenue Service. Under this procedure, the payments are included in budget receipts

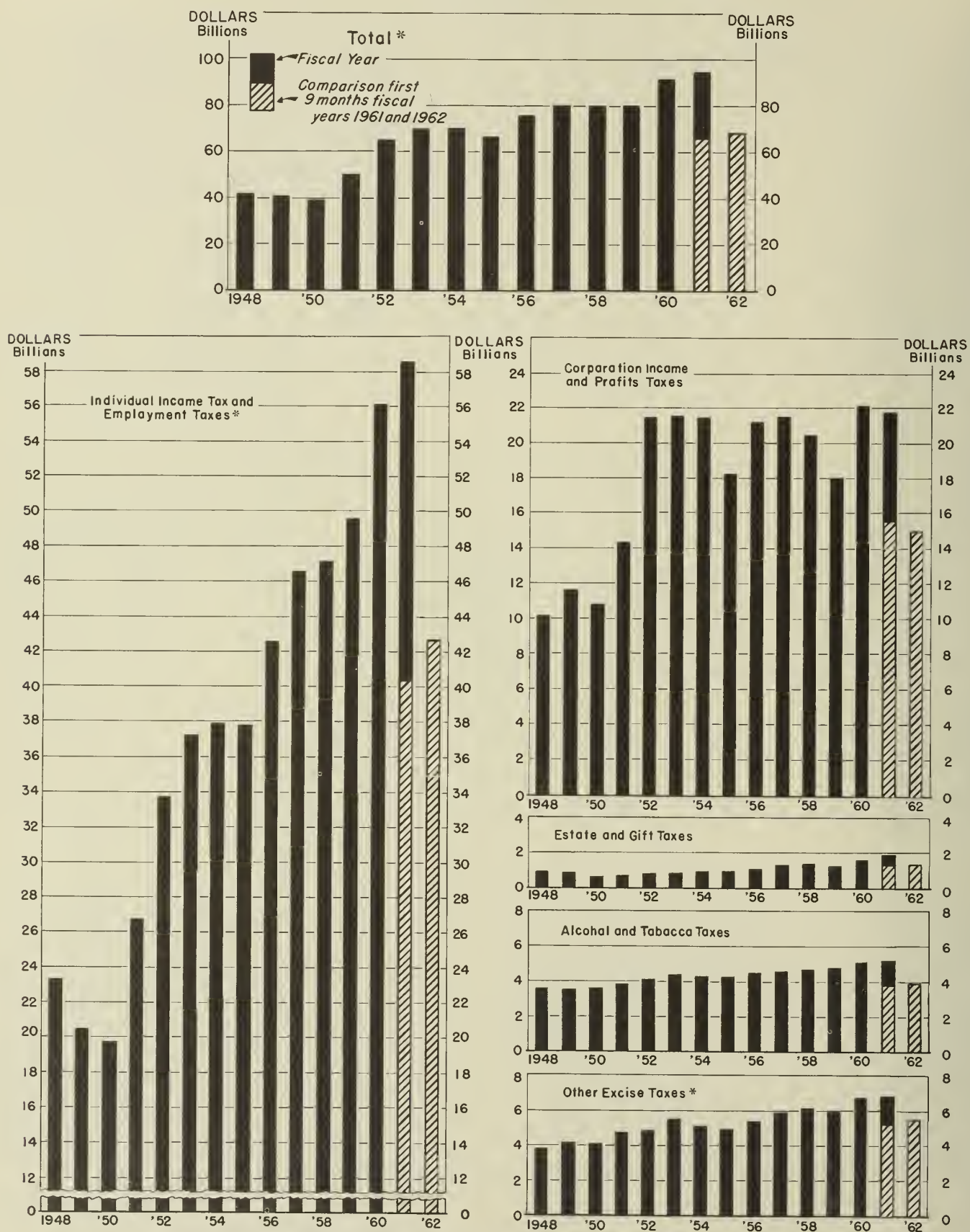
in the month in which the depository receipts are issued to the taxpayers. Revised accounting procedures effective July 1, 1954, extended the same practice to Internal Revenue Service collection reports.

- 2/ Monthly figures include social security tax on self-employment income, which is levied and collected as part of the individual income tax. Fiscal year figures exclude this tax, on the basis of estimates (see footnote 3), and it is included under "Old-age and disability insurance."
- 3/ In Internal Revenue Service reports current collections are not separated as to type of tax; the breakdown shown for fiscal years is based on estimates made in accordance with provisions of Sec. 201 of the Social Security Act, as amended (42 U.S.C. 401), for transfer of tax receipts to the trust funds (see "Budget Receipts and Expenditures," Table 1).
- 4/ Beginning with the fiscal year 1955, collections shown include undistributed depository receipts and unapplied collections. For excise taxes these receipts are included in the total only. Total collections include "Taxes not otherwise classified."
- 5/ Budget receipts for 1956 were reduced by \$3,566 thousand representing tax collections transferred to the Government of Guam pursuant to the act approved August 1, 1950 (48 U.S.C. 1421 h), but this amount was included in collections reported by the Internal Revenue Service. Beginning with 1957, such collections are excluded also in Internal Revenue Service reports.
- 6/ Detail is reported by quarters beginning with the fiscal year 1956.



## INTERNAL REVENUE COLLECTIONS

## INTERNAL REVENUE COLLECTIONS BY PRINCIPAL SOURCES



\* Beginning with the fiscal year 1955, includes undistributed depository receipts and unapplied collections. The whole amount of such receipts for excise taxes is included under "Other excise taxes."

## MONETARY STATISTICS

**Table 1.- Money in Circulation**  
(In millions of dollars except per capita figures)

End of fiscal year or month	Total money in circulation <sup>1/</sup>	Paper money <sup>2/</sup>							
		Total paper money	Gold certificates	Silver certificates	Treasury notes of 1890	United States notes	Federal Reserve notes	Federal Reserve Bank notes	National bank notes
1954.....	29,922	28,127	35	2,135	1	320	25,385	180	70
1955.....	30,229	28,372	34	2,170	1	319	25,618	163	67
1956.....	30,715	28,767	33	2,148	1	318	26,055	147	64
1957.....	31,082	29,040	33	2,162	1	321	26,329	133	62
1958.....	31,172	29,071	32	2,200	1	317	26,342	120	59
1959.....	31,914	29,699	31	2,155	1	316	27,029	110	57
1960.....	32,065	29,726	30	2,127	1	318	27,094	100	56
1961.....	32,405	29,943	30	2,094	1	318	27,353	92	54
1960-December.....	32,869	30,442	30	2,110	1	313	27,837	96	55
1961-July.....	32,477	30,002	30	2,077	1	315	27,434	91	54
August.....	32,609	30,118	30	2,075	1	315	27,553	90	54
September.....	32,658	30,152	30	2,079	1	314	27,584	90	54
October.....	32,836	30,303	30	2,076	*	315	27,739	89	54
November.....	33,538	30,975	30	2,098	*	318	28,386	89	54
December.....	33,918 <sup>2/</sup>	31,336	30	2,120	*	314	28,731	89	54
1962-January.....	32,774	30,222	29	1,974	*	306	27,771	88	54
February.....	32,880	30,319	29	1,969	*	310	27,869	87	53
March.....	33,018	30,438	29 <sup>4/</sup>	2,013 <sup>5/</sup>	*	314	27,941 <sup>6/</sup>	87	53

End of fiscal year or month	Coin				Money in circulation per capita (in dollars) <sup>7/</sup>
	Total coin	Standard silver dollars	Subsidiary silver	Minor coin	
1954.....	1,795	212	1,165	419	184.24
1955.....	1,858	223	1,202	433	182.91
1956.....	1,948	237	1,259	453	182.64
1957.....	2,042	253	1,315	474	181.52
1958.....	2,101	268	1,346	487	179.08
1959.....	2,215	285	1,415	514	180.20
1960.....	2,338	305	1,484	549	177.48
1961.....	2,462	329	1,548	585	176.45
1960-December.....	2,427	319	1,533	574	180.34
1961-July.....	2,475	332	1,555	589	176.59
August.....	2,491	335	1,563	593	177.04
September.....	2,506	337	1,572	598	177.03
October.....	2,532	339	1,590	603	177.74
November.....	2,563	342	1,612	609	181.32
December.....	2,582	346	1,622	614	183.17
1962-January.....	2,552	347	1,594	611	176.79
February.....	2,562	348	1,601	613	177.17 <sup>r</sup>
March.....	2,580	349	1,615	616	177.69

Source: Circulation Statement of United States Money.

<sup>1/</sup> Excludes money held by the Treasury and money held by or for the account of the Federal Reserve Banks and agents.

<sup>2/</sup> The following paper currencies are in process of retirement and are redeemable from the general fund of the Treasury: Gold certificates issued before January 30, 1934, silver certificates issued before July 1, 1929, Treasury notes of 1890, Federal Reserve notes issued before the series of 1928, Federal Reserve Bank notes, and national bank notes. The Treasury notes of 1890 have been in process of retirement since March 1900 (31 U.S.C. 411) upon receipt by the Treasury, the Federal Reserve Bank notes since June 12, 1945 (12 U.S.C. 445 note), and the national bank notes since December 23, 1915 (12 U.S.C. 441). Retirement of the others was authorized by the Old Series Currency Adjustment Act, approved June 30, 1961. The act authorizes the Secretary of the Treasury to determine from time to time the amount of currency of the following types which have been destroyed or lost, and to reduce the amounts thereof on the books of the Treasury:

Gold certificates issued before January 30, 1934; silver certificates, United States notes, Federal Reserve Bank notes, and national bank notes all issued before July 1, 1929; Federal Reserve notes issued prior to the series of 1928; and Treasury notes of 1890. The Secretary of the Treasury determined on October 20, 1961, that \$1 million of Treasury notes of 1890 have been destroyed or irretrievably lost and so will never be presented for redemption.

<sup>3/</sup> Highest amount to date.

<sup>4/</sup> Issued prior to January 30, 1934.

<sup>5/</sup> Includes \$30 million issued before July 1, 1929.

<sup>6/</sup> Includes \$36 million issued prior to the series of 1928.

<sup>7/</sup> Based on the Bureau of the Census estimated population. Through fiscal 1958 the estimated population is for the conterminous United States (that is, exclusive of Alaska, Hawaii, and the outlying areas such as Puerto Rico, Guam, and the Virgin Islands). Beginning with fiscal 1959 the estimates include Alaska, and with fiscal 1960, Hawaii.

<sup>r</sup> Revised.

\* Less than \$500,000.



## MONETARY STATISTICS

Table 2.- Monetary Stocks of Gold and Silver

(Dollar amounts in millions)

End of fiscal year or month	Gold (\$35 per fine ounce)	Silver (\$1.29+ per fine ounce)	Ratio of silver to gold and silver in monetary stocks (in percent)
1954.....	21,927.0	3,863.1	15.0
1955.....	21,677.6	3,922.4	15.3
1956.....	21,799.1	3,994.5	15.5
1957.....	22,622.9	4,116.6	15.4
1958.....	21,356.2	4,306.0	16.8
1959.....	19,704.6 <sup>1/</sup>	4,414.1	18.3
1960.....	19,322.2	4,394.5	18.5
1961.....	17,550.2	4,346.5	19.9
1960-December.....	17,766.6	4,375.6	19.8
1961-July.....	17,526.9	4,343.8	19.9
August.....	17,451.1	4,335.6	19.9
September.....	17,376.0	4,331.5	20.0
October.....	17,300.4	4,324.9	20.0
November.....	16,974.7	4,311.6	20.3
December.....	16,889.0	4,308.6	20.3
1962-January.....	16,815.1	4,307.6	20.4
February.....	16,789.6	4,312.6	20.4
March.....	16,608.4	4,312.3	20.6

Source: Circulation Statement of United States Money. For detail of silver monetary stock see Table 4.

<sup>1/</sup> See Table 3, footnote 3.

Table 3.- Gold Assets and Liabilities of the Treasury

(In millions of dollars)

End of calendar year or month	Gold assets <sup>1/</sup>	Liabilities; Gold certificates, etc. <sup>2/</sup>	Balance of gold in Treasurer's account
1954.....	21,712.5	21,223.5	489.0
1955.....	21,690.4	21,199.1	491.2
1956.....	21,949.5	21,458.3	491.2
1957.....	22,781.0	22,272.9	508.1
1958.....	20,534.3	20,138.2	396.1
1959.....	19,455.9 <sup>3/</sup>	19,350.5	105.4
1960.....	17,766.6	17,665.6	101.0
1961.....	16,889.0	16,771.2	117.8
1961-July.....	17,526.9	17,378.7	148.2
August.....	17,451.1	17,342.6	108.4
September.....	17,376.0	17,254.7	121.3
October.....	17,300.4	17,184.2	116.2
November.....	16,974.7	16,866.0	108.7
December.....	16,889.0	16,771.2	117.8
1962-January.....	16,815.1	16,698.0	117.1
February.....	16,789.6	16,685.7	103.9
March.....	16,608.4	16,492.1	116.3

Source: Circulation Statement of United States Money.

<sup>1/</sup> Treasury gold stock; does not include gold in Exchange Stabilization Fund. See "International Financial Statistics," Table 1.<sup>2/</sup> Comprises (1) gold certificates held by the public and in Federal Reserve Banks; (2) gold certificate credits in (a) the gold certificate fund - Board of Governors, Federal Reserve System, and

(b) the redemption fund - Federal Reserve notes; and (3) reserve of \$156.0 million against United States notes and Treasury notes of 1890.

<sup>3/</sup> The United States payment of the \$343.8 million increase in its gold subscription to the International Monetary Fund; authorized by the act approved June 17, 1959 (22 U.S.C. 286e) was made on June 23, 1959 (see "Budget Receipts and Expenditures," Table 3, footnote 10).

## MONETARY STATISTICS

Table 4.- Components of Silver Monetary Stock

(In millions of dollars)

(In millions of dollars)

End of calendar year or month	Silver held in Treasury				Silver outside Treasury		Total silver at \$1.29+ per fine ounce
	Securing silver certificates <u>1/</u>		In Treasurer's account		Silver dollars <u>1/</u>	Subsidiary coin <u>3/</u>	
	Silver bullion <u>2/</u>	Silver dollars	Subsidiary coin <u>2/</u>	Silver bullion <u>4/</u>			
1954.....	2,171.1	267.6	48.0	11.0	223.1	1,242.7	3,886.6
1955.....	2,194.4	253.5	15.7	17.9	235.4	1,283.2	3,930.1
1956.....	2,208.9	236.3	2.3	63.0	252.2	1,338.2	4,064.1
1957.....	2,212.9	219.0	8.2	92.3	269.3	1,402.6	4,185.4
1958.....	2,245.0	202.7	14.9	148.3	285.4	1,446.2	4,362.5
1959.....	2,251.4	182.3	3.2	127.4	305.5	1,513.4	4,382.7
1960.....	2,252.1	161.2	2.6	88.2	326.5	1,576.0	4,375.6
1961.....	2,237.5	130.1	3.6	24.2	357.3	1,650.5	4,308.6
1961-July.....	2,252.3	147.2	6.7	53.5	340.4	1,605.3	4,343.8
August.....	2,252.3	144.7	5.7	45.3	342.8	1,613.4	4,335.6
September.....	2,252.3	137.9	6.5	39.3	349.6	1,619.9	4,331.5
October.....	2,252.3	136.2	5.1	29.5	351.3	1,633.3	4,324.9
November.....	2,245.9	133.6	4.9	22.5	353.9	1,644.2	4,311.6
December.....	2,237.5	130.1	3.6	24.2	357.3	1,650.5	4,308.6
1962-January.....	2,230.7	129.7	7.8	26.4	357.7	1,650.1	4,307.6
February.....	2,226.9	129.5	10.8	29.2	357.9	1,651.2	4,312.6
March.....	2,219.1	127.7	15.6	26.1	359.7	1,657.7	4,312.3

Source: Circulation Statement of United States Money; Office of the Treasurer of the United States.  
1/ Valued at \$1.29+ per fine ounce.  
2/ Includes silver held by certain agencies of the Federal Government.

3/ Valued at \$1.38+ per fine ounce.  
4/ Includes bullion at cost, bullion valued at \$1.29+ per fine ounce held for coinage, and bullion valued at \$1.38+ per fine ounce held for recoinage of subsidiary silver coins.



## MONETARY STATISTICS

Table 5.- Seigniorage

(Cumulative from January 1, 1935 - in millions of dollars)

End of calendar year or month	Seigniorage on coins (silver and minor) 2/	Sources of seigniorage on silver bullion revalued 1/					Total seigniorage on silver revalued 2/	Potential seigniorage on silver bullion at cost in Treasurer's account 3/
		Misc. silver (incl. silver bullion held June 14, 1934)	Silver Pur- chase Act of June 19, 1934	Nationalized silver (Proc. of Aug. 9, 1934)	Newly mined silver 2/			
					Proclamation of Dec. 21, 1933	Acts of July 6, 1939, and July 31, 1946		
1935.....	18.5	48.7	226.2	34.5	16.8	-	326.2	274.9
1936.....	46.1	48.7	302.7	34.7	36.0	-	422.1	397.5
1937.....	63.7	48.7	366.7	34.7	58.0	-	508.1	541.6
1938.....	69.5	48.7	457.7	34.7	74.9	-	616.0	758.8
1939.....	91.7	48.7	530.7	34.7	87.3	4.2	705.6	950.6
1940.....	122.2	48.7	562.7	34.7	87.6	25.7	759.4	1,055.8
1941.....	182.1	48.7	580.4	34.7	87.6	48.3	799.7	1,089.0
1942.....	245.7	48.7	584.3	34.7	87.6	63.6	818.9	1,048.2
1943.....	299.6	48.7	584.3	34.7	87.6	65.3	820.6	967.3
1944.....	362.3	48.7	584.3	34.7	87.6	65.4	820.7	717.3
1945.....	429.5	48.7	701.6	34.7	87.6	65.5	938.1	333.2
1946.....	491.9	48.7	832.1	34.7	87.6	66.5	1,069.6	161.2
1947.....	520.5	48.7	832.1	34.7	87.6	74.5	1,077.6	146.8
1948.....	559.2	48.7	832.2	34.7	87.6	84.6	1,087.8	129.9
1949.....	578.7	48.7	833.6	34.7	87.6	93.5	1,098.1	127.2
1950.....	596.6	48.7	833.7	34.7	87.6	104.7	1,109.3	111.7
1951.....	642.3	48.7	833.7	34.7	87.6	114.6	1,119.2	81.9
1952.....	694.2	48.7	833.7	34.7	87.6	125.4	1,130.0	57.2
1953.....	742.2	48.7	833.7	34.7	87.6	134.7	1,139.3	34.9
1954.....	792.9	48.7	833.7	34.7	87.6	143.8	1,148.4	6.6
1955.....	807.0	48.7	833.7	34.7	87.6	150.8	1,155.4	14.3
1956.....	839.6	48.7	833.7	34.7	87.6	155.2	1,159.8	50.0
1957.....	890.3	48.7	833.7	34.7	87.6	156.4	1,161.0	72.9
1958.....	932.0	48.7	833.7	34.7	87.6	166.0	1,170.6	114.0
1959.....	981.6	48.7	833.7	34.7	87.6	167.9	1,172.5	98.3
1960.....	1,038.5	48.7	833.7	34.7	87.6	167.9	1,172.5	70.8
1961.....	1,101.7	48.7	833.7	34.7	87.6	167.9	1,172.5	12.6
1961-July.....	1,068.4	48.7	833.7	34.7	87.6	167.9	1,172.5	44.0
August.....	1,076.2	48.7	833.7	34.7	87.6	167.9	1,172.5	37.4
September.....	1,082.9	48.7	833.7	34.7	87.6	167.9	1,172.5	33.2
October.....	1,091.6	48.7	833.7	34.7	87.6	167.9	1,172.5	25.0
November.....	1,095.0	48.7	833.7	34.7	87.6	167.9	1,172.5	15.1
December.....	1,101.7	48.7	833.7	34.7	87.6	167.9	1,172.5	12.6
1962-January.....	1,107.9	48.7	833.7	34.7	87.6	167.9	1,172.5	12.6
February.....	1,110.6	48.7	833.7	34.7	87.6	167.9	1,172.5	14.6
March.....	1,112.7	48.7	833.7	34.7	87.6	167.9	1,172.5	14.7
April.....	1,115.3	48.7	833.7	34.7	87.6	167.9	1,172.5	14.7

Source: Bureau of Accounts.

1/ These items represent the difference between the cost value and the monetary value of silver bullion revalued and held to secure silver certificates.

2/ Total of seigniorage on coins and on newly mined silver, beginning

with that for July 1959, is included under coins; the breakdown is not available after June 1959.

3/ The figures in this column are not cumulative; as the amount of bullion held changes, the potential seigniorage thereon changes.

## INTERNATIONAL FINANCIAL STATISTICS

Table 1.- U. S. Gold Stock, and Holdings of Convertible Foreign Currencies by U. S. Monetary Authorities

(In millions of dollars)

End of calendar year or month	Gold stock <sup>1/</sup>		Foreign currency holdings
	Treasury	Total <sup>2/</sup>	
1953.....	22,030	22,091	-
1954.....	21,713	21,793	-
1955.....	21,690	21,753	-
1956.....	21,949	22,058	-
1957.....	22,781	22,857	-
1958.....	20,534	20,582	-
1959.....	19,456	19,507	-
1960.....	17,767	17,804	-
1961.....	16,889	16,947	116
1961-July.....	17,527	17,590	105
August.....	17,451	17,530	106
September.....	17,376	17,457	62
October.....	17,300	17,331	112
November.....	16,975	17,021	127
December.....	16,889	16,947	116
1962-January.....	16,815	16,847	116
February.....	16,790	16,795	153
March.....	16,608	16,643	230
April P.....	16,495	16,519	<sup>2/</sup>

Note: The United States also has certain drawing rights on the International Monetary Fund, in which the United States has a quota of \$4,125 million. In accordance with Fund policies, these drawing rights include the right to draw virtually automatically an amount equal to the sum of the United States gold subscription to the Fund (\$1,031.2 million) and the Fund's net use of dollars; on April 30, 1962, these two amounts totaled \$1,430.4 million. Under appropriate circumstances the United States could draw an additional amount equal to the United States quota.

<sup>1/</sup> Includes gold sold to the United States by the International Monetary Fund with the right of repurchase, the proceeds of which are invested by the Fund in U. S. Government securities; as of April 30, 1962, this amounted to \$800 million.

<sup>2/</sup> Includes gold in Exchange Stabilization Fund, which is not included in Treasury gold figures shown in "Circulation Statement of United States Money." See "Monetary Statistics," Table 3.

<sup>3/</sup> To be published in following issue.  
P Preliminary.



## CAPITAL MOVEMENTS

Data relating to capital movements between the United States and foreign countries have been collected since 1935, pursuant to Executive Order 6560 of January 15, 1934, Executive Order 10033 of February 8, 1949, and Treasury regulations promulgated thereunder. Information on the principal types of data and the principal countries is reported monthly, and is published regularly in the "Treasury Bulletin." Supplementary information is published less frequently. Reports by banks, bankers, securities brokers and dealers, and industrial and commercial concerns in the United States are made initially to the Federal Reserve Banks, which forward consolidated figures to the Treasury. Beginning April 1954, data reported by banks in the Territories and possessions of the United States are included in the published data.

The term "foreigner" as used in these reports covers all institutions and individuals domiciled outside the United States and its Territories and possessions, the official institutions of foreign countries, wherever such institutions may be located, and international organizations. "Short-term" refers to original maturities of one year or less, and "long-term" refers to all other maturities. A detailed discussion of the reporting coverage, statistical presentation, and definitions appeared in the June 1954 issue of the "Treasury Bulletin," pages 45-47. As a result of changes in presentation introduced in that issue, not all breakdowns previously published

will be exactly comparable to those now presented.

The first three sections which follow are published monthly. They provide summaries, by periods and by countries, of data on short-term banking liabilities to and claims on foreigners and transactions in long-term securities by foreigners, and present detailed breakdowns of the latest available preliminary data.

Section IV provides supplementary data in six tables which appear at less frequent intervals. Table 1, short-term foreign liabilities and claims reported by nonfinancial concerns, is published quarterly in the January, April, July, and October issues of the Bulletin. Table 2, long-term foreign liabilities and claims reported by banks and bankers, and Table 3, estimated gold reserves and dollar holdings of foreign countries and international institutions, are published quarterly in the March, June, September, and December issues. Table 4, foreign credit and debit balances in brokerage accounts, appears semi-annually in the March and September issues. Table 5, short-term liabilities to foreigners in countries and areas not regularly reported separately by banking institutions, is presented annually, appearing in the April issue through 1958 and in the March issue thereafter. Table 6, purchases and sales of long-term securities by foreigners during the preceding calendar year, also appears annually, beginning with the May 1959 issue.

## Section I - Summary by Periods

Table 1.- Net Capital Movement Between the United States and Foreign Countries

71

(In millions of dollars; negative figures indicate a net outflow of capital from the United States)

Calendar year or month	Net capital movement	Analysis of net capital movement					
		Changes in liabilities to foreigners			Changes in claims on foreigners		
		Total	Short-term banking funds	Transactions in domestic securities	Total	Short-term banking funds	Transactions in foreign securities
1935-41.....	5,253.2	3,661.3	3,034.6	626.7	1,591.9	736.3	855.5
1942.....	622.6	532.5	485.9	46.6	90.1	97.5	-7.4
1943.....	1,273.5	1,207.1	1,179.3	27.8	66.4	-11.3	77.7
1944.....	452.8	431.1	220.4	210.7	21.7	-71.8	93.5
1945.....	1,056.6	1,166.3	1,279.4	-113.1	-109.7	-63.1	-46.6
1946.....	-803.0	-752.6	-418.4	-334.2	-50.4	-315.5	265.1
1947.....	345.5	547.2	636.2	-89.1	-201.7	-240.7	39.0
1948.....	244.7	409.3	601.5	-192.2	-164.6	-69.8	-94.8
1949.....	193.8	-24.8	-100.0	75.2	218.6	190.8	27.8
1950.....	1,749.6	1,971.2	1,026.8	944.4	-221.6	-76.2	-145.4
1951.....	-374.3	73.1	657.4	-584.3	-447.5	-70.5	-377.0
1952.....	1,260.6	1,558.8	1,243.9	314.9	-298.2	-80.3	-217.9
1953.....	1,162.8	1,090.9	1,102.4	-11.5	72.0	144.2	-72.2
1954.....	637.1	1,419.5	1,270.2	149.3	-782.4	-482.0	-300.4
1955.....	1,175.0	1,367.3	682.1	685.2	-192.4	-162.0	-30.4
1956.....	586.5	1,494.7	1,338.4	156.4	-908.3	-397.2	-511.1
1957.....	-614.9	360.9	219.1	141.8	-975.8	-253.7	-722.1
1958.....	-707.1	998.1	1,000.8	-2.7	-1,705.2	-342.6	-1,362.5
1959.....	3,522.2	4,354.0	3,229.6	1,124.4	-831.8	-82.0	-749.7
1960.....	684.1	2,319.0	1,940.6	378.4	-1,634.9	-990.2	-644.7
1961.....	50.1r	1,960.2r	1,232.5	727.7r	-1,910.1r	-1,085.9	-824.2r
1961-July.....	134.3r	290.4r	265.7r	24.7	-156.0r	-65.9	-90.2r
August.....	55.4r	11.6r	-143.6r	155.2	43.9	66.6	-22.7
September.....	257.4r	311.0r	313.8r	-2.8r	-53.6r	-33.6r	-20.0
October.....	130.5r	373.0r	294.8r	78.2	-242.5r	-190.9r	-51.6r
November.....	163.0r	281.1r	182.1r	99.1	-118.2	-37.3	-80.9
December.....	-232.7r	204.8r	145.0r	59.7	-437.5	-316.2	-121.3
1962-January.....	44.8	-59.2	-68.1	8.9	104.0	123.3	-19.2
February p.....	4.3	213.4	308.9	-95.6	-209.1	-119.9	-89.2
March p.....	70.5	328.4	412.8	-84.4	-257.9	-175.6	-82.4

p Preliminary. r Revised.

## CAPITAL MOVEMENTS

## Section I - Summary by Periods

Table 2.- Short-Term Banking Liabilities to and Claims on Foreigners

(Position at end of period in millions of dollars)

End of calendar year or month	Short-term liabilities to foreigners				Short-term claims on foreigners			
	Total	Payable in dollars			Payable in foreign currencies	Payable in dollars		
		Foreign official	Other foreign	Inter-national		Total	Loans to foreign banks	Other
1942.....	4,205.4	2,244.4	1,947.1	-	13.9	246.7	72.0	143.7
1943.....	5,374.9	3,320.3	2,036.7	-	17.9	257.9	86.4	137.2
1944.....	5,596.8	3,335.2	2,239.9	-	21.6	329.7	105.4	169.7
1945.....	6,883.1	4,179.3	2,678.2	-	25.5	392.8	100.3	245.0
1946.....	6,480.3	3,043.9	2,922.0	473.7	40.6	708.3	319.6	290.5
1947.....	7,116.4	1,832.1	2,972.7	2,262.0	49.7	948.9	292.9	490.6
1948.....	7,718.0	2,836.3	2,947.0	1,864.3	70.4	1,018.7	361.2	557.1
1949.....	7,618.0	2,908.1	3,001.0	1,657.8	51.0	827.9	222.7	494.3
1950.....	8,644.8	3,620.3	3,451.7	1,527.8	44.9	898.0	151.1	506.3
1951.....	9,302.2	3,547.6	4,041.2	1,641.1	72.2	968.4	177.2	699.4
1952.....	10,546.1	4,654.2	4,245.6	1,584.9	61.4	1,048.7	122.9	847.5
1953.....	11,648.4	5,666.9	4,308.4	1,629.4	43.7	904.5	156.5	646.5
1954.....	12,918.6	6,770.1	4,335.4	1,769.9	43.2	1,386.5	206.5	969.0
1955.....	13,600.7	6,952.8	4,726.5	1,881.1	40.3	1,548.5	328.1	1,056.5
1956.....	14,939.1	8,045.4 1/	5,392.8 1/	1,452.1	48.8	1,945.7	405.4	1,390.8
1957.....	15,158.3	7,916.6 1/	5,665.3 1/	1,517.3	59.0	2,199.4	385.5	1,666.5
1958.....	16,159.1	8,664.9	5,890.8	1,544.0	59.4	2,542.0	439.4	1,904.9
1959.....	19,388.7	9,154.3	6,999.1	3,158.1	77.2	2,624.0	497.6	1,909.2
1960.....	21,329.3	10,326.9	6,934.4	3,954.9	113.1	3,614.2	524.3	2,610.3
1961.....	22,561.8	10,927.3	7,681.5	3,803.8	149.2	4,700.1	699.4	3,415.1
1961-July.....	21,769.7r	10,096.0	7,545.7	3,983.3	144.7r	4,188.7	634.8	3,141.9
August.....	21,626.1r	10,537.1	7,577.0	3,404.1	107.9r	4,122.1	594.6	3,117.7
September.....	21,939.9r	10,924.3r	7,481.3r	3,434.3	100.0r	4,155.8r	606.3r	3,101.9r
October.....	22,234.7r	10,646.2r	7,715.1r	3,714.7	158.7	4,346.7	582.8	3,215.9
November.....	22,416.8r	10,547.5	7,891.8r	3,836.0	141.5	4,384.0	598.7	3,236.1
December.....	22,561.8	10,927.3	7,681.5	3,803.8	149.2	4,700.1	699.4	3,415.1
1962-January.....	22,493.7	10,213.0	8,305.7	3,815.1	159.9	4,576.9	666.2	3,452.9
February p.....	22,802.7	10,048.0	8,476.5	4,126.0	152.2	4,696.7	703.6	3,550.5
March p.....	23,215.5	10,420.6	8,207.4	4,405.1	182.5 2/	4,872.3	805.2	3,599.2

1/ Beginning in August 1956 and again in April 1957, certain accounts previously classified as "Other foreign" are included in "Foreign official."

2/ Includes \$74.9 million representing reported liabilities to foreign official institutions.

p Preliminary. r Revised.

Table 3.- Purchases and Sales of Long-Term Domestic Securities by Foreigners

(In millions of dollars; negative figures indicate a net outflow of capital from the United States)

(In millions of dollars; negative figures indicate a net outflow of capital from the United States)												
Calendar year or month	U. S. Government bonds and notes 1/			Corporate and other						Total purchases	Total sales	Net pur- chases of domestic securities
	Purchases	Sales	Net purchases	Bonds 2/			Stocks					
				Purchases	Sales	Net purchases	Purchases	Sales	Net purchases			
1935-41.....	396.8 2/	492.4 3/	-95.7 3/	2/	2/	2/	430.2 3/	841.6 3/	-411.4 3/	9,322.1	8,695.3	626.7
1942.....	164.2	138.5	25.7	2/	2/	2/	96.4	75.5	20.9	260.6	214.0	46.6
1943.....	241.3	170.6	70.7	2/	2/	2/	151.6	194.6	-43.0	392.9	365.2	27.8
1944.....	513.6	268.2	245.3	2/	2/	2/	136.9	171.4	-34.6	650.4	439.7	210.7
1945.....	377.7	393.4	-15.7	2/	2/	2/	260.2	357.7	-97.4	637.9	751.0	-113.1
1946.....	414.5	684.2	-269.7	2/	2/	2/	367.6	432.1	-64.5	782.1	1,116.3	-334.2
1947.....	344.8	283.3	61.5	2/	2/	2/	226.1	376.7	-150.6	570.9	659.9	-89.1
1948.....	282.4	330.3	-47.9	2/	2/	2/	369.7	514.1	-144.3	652.2	844.4	-192.2
1949.....	430.0	333.6	96.4	2/	2/	2/	354.1	375.3	-21.2	784.1	708.9	75.2
1950.....	1,236.4	294.3	942.1	107.7	108.3	-6	666.9	664.0	2.9	2,011.1	1,066.6	944.4
1951.....	673.6	1,356.6	-683.0	120.0	141.6	-21.6	739.8	619.5	120.3	1,533.3	2,117.6	-584.3
1952.....	533.7	231.4	302.3	200.1	188.5	11.7	650.2	649.2	1.0	1,384.0	1,069.0	314.9
1953.....	646.0	728.0	-82.0	212.8	197.4	15.3	589.1	533.9	55.2	1,447.9	1,459.4	-11.5
1954.....	800.9	792.7	8.2	289.7	283.6	6.1	1,115.1	980.2	135.0	2,205.7	2,056.4	149.3
1955.....	1,341.1	812.1	529.0	324.7	296.0	28.7	1,561.2	1,433.7	127.5	3,227.0	2,541.8	685.2
1956.....	883.4	1,018.3	-135.0	287.1	251.8	35.3	1,619.5	1,363.5	256.0	2,790.0	2,633.6	156.4
1957.....	666.1	718.3	-52.1	310.2	258.9	51.3	1,306.4	1,163.8	142.6	2,282.8	2,141.0	141.8
1958.....	1,223.9	1,187.6	36.3	361.4	344.0	17.3	1,397.3	1,453.6	-56.3	2,982.5	2,985.2	-2.7
1959.....	1,216.9	528.0	688.9	368.8	296.2	72.6	2,224.4	1,861.5	362.9	3,810.1	2,685.7	1,124.4
1960.....	1,729.6	1,603.0	126.6	442.4	392.3	50.1	1,976.5	1,774.8	201.7	4,148.5	3,770.1	378.4
1961.....	1,735.7	1,231.5	504.2	316.9	416.1	-99.2	3,067.3r	2,744.6r	322.7r	5,119.8r	4,392.2r	727.7r
1961-July.....	169.5	126.8	42.7	26.3	38.9	-12.6	167.2	172.6	-5.4	363.0	338.3	24.7
Aug.....	340.4	177.4	163.0	20.9	30.8	-9.8	225.4	223.4	2.0	586.8	431.6	155.2
Sept.....	22.3	25.9	-3.6	15.2	29.9	-14.8	201.8r	186.2r	15.6r	239.2r	242.0r	-2.8r
Oct.....	120.1	55.5	64.6	15.6	30.3	-14.8	229.7	201.3	28.4	365.4	287.2	78.2
Nov.....	259.4	180.7	78.8	21.8	26.6	-4.8	288.3	263.2	25.1	569.5	470.4	99.1
Dec.....	78.4	32.2	46.2	26.5	27.7	-1.2	259.7	244.9	14.8	364.6	304.9	59.7
1962-Jan.....	30.2	58.0	-27.8	20.1	37.5	-17.4	236.9	182.8	54.0	287.2	278.4	8.9
Feb p.....	143.6	268.9	-125.2	20.5	26.7	-6.2	217.2	181.3	35.8	381.3	476.8	-95.6
Mar p.....	130.2	248.5	-118.4	42.5	28.4	14.2	225.4	205.5	19.8	398.1	482.4	-84.4

1/ Through 1949 includes transactions in corporate bonds.

2/ Through 1949 included with transactions in U. S. Government bonds and notes.

3/ January 4, 1940, through December 31, 1941; the breakdown between stocks and bonds is not available for earlier years.

p Preliminary. r Revised.



## CAPITAL MOVEMENTS

Section I - Summary by Periods  
Table 4.- Purchases and Sales of Long-Term Foreign Securities by Foreigners

(In millions of dollars; negative figures indicate a net outflow of capital from the United States)

Calendar year or month	Foreign bonds			Foreign stocks			Total purchases	Total sales	Net purchases of foreign securities
	Purchases	Sales	Net purchases	Purchases	Sales	Net purchases			
1935-41.....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	4,008.2	3,152.6	855.5
1942.....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	220.5	227.9	-7.4
1943.....	446.4	372.2	74.2	23.3	19.8	3.5	469.6	391.9	77.7
1944.....	314.3	225.3	89.0	26.6	22.1	4.5	340.9	247.4	93.5
1945.....	318.1	347.3	-29.2	37.3	54.8	-17.5	355.4	402.1	-46.6
1946.....	755.9	490.4	265.5	65.2	65.6	-.4	821.2	556.1	265.1
1947.....	658.7	634.3	24.5	57.1	42.6	14.6	715.9	676.8	39.0
1948.....	211.6	291.4	-79.8	81.7	96.7	-15.0	293.3	388.2	-94.8
1949.....	321.2	311.5	9.8	88.8	70.8	18.0	410.1	382.3	27.8
1950.....	589.2	710.2	-121.0	173.8	198.2	-24.4	763.0	908.4	-145.4
1951.....	500.4	801.0	-300.6	272.3	348.7	-76.4	772.7	1,149.7	-377.0
1952.....	495.3	677.4	-182.1	293.9	329.6	-35.8	789.1	1,007.0	-217.9
1953.....	542.5	621.5	-79.0	310.1	303.4	6.8	852.7	924.9	-72.2
1954.....	792.4	841.3	-48.8	393.3	644.9	-251.6	1,185.8	1,486.1	-300.4
1955.....	693.3	509.4	183.9	663.6	877.9	-214.3	1,356.9	1,387.3	-30.4
1956.....	606.5	991.5	-385.0	749.2	875.2	-126.1	1,355.7	1,866.8	-511.1
1957.....	699.0	1,392.0	-693.1	592.8	621.9	-29.1	1,291.8	2,014.0	-722.1
1958.....	889.0	1,915.1	-1,026.1	467.2	803.7	-336.4	1,356.2	2,718.8	-1,362.5
1959.....	945.6	1,457.6	-512.0	566.1	803.8	-237.7	1,511.7	2,261.5	-749.7
1960.....	882.9	1,445.0	-562.1	509.1	591.7	-82.6	1,392.0	2,036.7	-644.7
1961.....	801.9	1,260.7r	-458.8r	593.8	959.1r	-365.4r	1,395.7	2,219.9r	-824.2r
1961-July.....	50.2	120.4r	-70.2r	35.2	55.1	-19.9	85.4	175.5r	-90.2r
August.....	37.4	36.1	1.3	40.5	64.5	-24.0	77.9	100.6	-22.7
September.....	225.0	228.1	-3.1	41.2	58.1	-16.9	266.2	286.2	-20.0
October.....	51.5	77.2	-25.6	52.9	78.9r	-26.0r	104.4	156.0r	-51.6r
November.....	62.4	104.6	-42.1	54.8	93.5	-38.8	117.2	198.1	-80.9
December.....	64.4	105.6	-41.2	59.2	139.2	-80.1	123.6	244.9	-121.3
1962-January.....	93.4	90.9	2.5	57.8	79.6	-21.7	151.2	170.5	-19.2
February p.....	106.3	159.8	-53.5	51.3	87.0	-35.7	157.6	246.8	-89.2
March p.....	94.6	144.8	-50.1	57.6	89.8	-32.2	152.2	234.6	-82.4

n.a. Not available.

p Preliminary.

r Revised.

## CAPITAL MOVEMENTS

**Section II - Summary by Countries**  
**Table 1.- Short-Term Banking Liabilities to Foreigners 1/**

(Position at end of period in millions of dollars)

Country	Calendar year				1961				1962		
	1958	1959	1960	1961	September	October	November	December	January	February p	March p
<b>Europe:</b>											
Austria.....	411.2	331.4	243.1	255.1	228.1	227.6	241.0	255.1	255.6	261.5	250.4
Belgium.....	115.1	138.1	142.0	326.0	311.2r	310.7r	329.7	326.0	356.9	327.7	318.6
Czechoslovakia.....	.6	.7	1.0	.9	1.0	.9	.9	.9	1.1	.8	1.2
Denmark.....	168.8	136.5	54.2	52.1	48.2	55.8	49.1	52.1	52.5	54.7	49.1
Finland.....	68.8	70.9	46.0	90.8	88.7	91.6	89.1	90.8	90.4	89.9	76.5
France.....	532.1	655.3	519.0	988.7	889.5	887.8	957.4	988.7	1,083.0	1,098.1	1,188.7
Germany, Federal Republic of....	1,754.7	1,987.3	3,475.7	2,841.4	2,749.6	2,543.5	2,530.6	2,841.4	2,298.7	2,399.4	2,534.3
Greece.....	126.3	186.3	63.1	67.2	43.2	43.3	50.2	67.2	75.6	84.6	98.0
Italy.....	1,120.8	1,370.3	877.1	1,234.1	1,151.4	1,190.8	1,203.1	1,234.1	1,248.1	1,100.3	1,186.7
Netherlands.....	338.7	485.2	328.5	216.4	223.2	227.1	231.2	216.4	217.6	262.7	240.7
Norway.....	129.6	95.5	81.9	105.2	104.6	109.7	98.6	105.2	92.7	102.6	112.4
Poland.....	4.9	4.0	6.1	7.2	6.8	7.2	7.3	7.2	6.7	6.4	6.6
Portugal.....	163.0	137.5	83.6	99.3	85.9	88.1	90.4	99.3	92.9	91.1	86.2
Rumania.....	.9	.9	1.1	1.5	.9	1.2	1.1	1.5	1.0	2.9	1.3
Spain.....	36.2	86.1	148.5	153.4	128.4	132.5	133.6	153.4	159.0	151.7	164.9
Sweden.....	303.4	212.5	226.6	406.4	386.2	391.5	379.3	406.4	392.2	393.6	403.5
Switzerland.....	851.9	969.3	678.2	873.6	705.2	689.0	712.1	873.6	771.4	815.0	816.3
Turkey.....	20.1	30.7	18.4	25.9	18.8	21.3	27.8	25.9	34.0	37.0	20.3
U.S.S.R.....	2.2	2.6	12.1	4.8	6.9	6.7	5.7	4.8	3.7	4.0	2.5
United Kingdom.....	872.9	989.6	1,667.3	2,226.3	2,619.3r	2,676.1r	2,504.8r	2,226.3	2,501.5	2,565.7	2,486.1
Yugoslavia.....	9.5	6.2	10.0	11.6	8.5	7.6	9.5	11.6	13.2	10.1	15.1
Other Europe.....	676.1	575.7	362.3	328.2	408.6r	403.0r	351.7	328.2	333.0	320.8	314.9
<b>Total Europe.....</b>	<b>7,707.9</b>	<b>8,472.6</b>	<b>9,045.7</b>	<b>10,316.1</b>	<b>10,214.2r</b>	<b>10,113.2r</b>	<b>10,004.4r</b>	<b>10,316.1</b>	<b>10,080.8</b>	<b>10,180.6</b>	<b>10,374.4</b>
<b>Canada.....</b>	<b>2,019.2</b>	<b>2,198.0</b>	<b>2,438.8</b>	<b>2,757.6</b>	<b>2,648.5r</b>	<b>2,906.6r</b>	<b>3,029.0r</b>	<b>2,757.6</b>	<b>2,909.0</b>	<b>2,762.9</b>	<b>2,490.3</b>
<b>Latin America:</b>											
Argentina.....	149.8	336.8	315.0	234.7	262.5	245.8	240.0	234.7	227.6	217.3	243.5
Bolivia.....	22.2	24.4	23.1	26.2	22.7	22.9	25.1	26.2	23.3	22.7	23.7
Brazil.....	138.1	150.7	194.1	228.2	263.3	254.0	259.9	228.2	252.2	241.0	206.7
Chile.....	100.0	184.5	135.1	105.3	130.0	96.5	95.7	105.3	98.5	94.9	112.5
Colombia.....	168.8	216.8	158.3	146.8	136.7	136.8	130.2	146.8	118.6	138.7	136.8
Cuba.....	286.5	163.8	77.0	42.5	45.4	46.0	44.7	42.5	41.4	40.7	38.9
Dominican Republic.....	39.7	36.9	36.9	22.8	29.1	26.8	23.5	22.8	25.7	28.0	34.1
Guatemala.....	41.6	37.1	43.9	45.8	45.9	43.4	43.2	45.8	47.7	53.5	57.8
Mexico.....	418.2	442.4	397.3	506.5	413.2	403.3	439.3r	506.5	473.3	485.6	517.7
Netherlands Antilles and Surinam.....	79.4	87.8	72.0	88.8	87.0	88.1	87.3	88.8	86.4	87.3	92.4
Panama, Republic of.....	146.3	129.2	123.0	86.7	79.0	84.2	84.6	86.7	79.5	82.7	82.0
Peru.....	77.1	82.2	72.2	84.0	75.6	72.5	77.4	84.0	78.8	80.1	90.1
El Salvador.....	26.2	28.0	24.3	21.9	25.9	28.1	23.0	21.9	23.7	29.3	27.8
Uruguay.....	82.4	61.5	51.3	57.0	48.9	50.3	53.1	57.0	68.3	79.7	75.2
Venezuela.....	494.1	276.9	398.2	416.5	447.9	406.0	416.1	416.5	394.8	378.7	397.7
Other Latin America.....	133.0	148.3	300.6	291.6	259.0r	307.0	300.1	291.6	307.8	306.0	326.6
<b>Total Latin America.....</b>	<b>2,403.4</b>	<b>2,407.5</b>	<b>2,422.4</b>	<b>2,405.2</b>	<b>2,372.0r</b>	<b>2,311.6</b>	<b>2,343.2r</b>	<b>2,405.2</b>	<b>2,347.8</b>	<b>2,366.2</b>	<b>2,463.4</b>
<b>Asia:</b>											
China Mainland.....	36.0	35.8	34.8	34.6	34.8	34.7	34.8	34.6	35.0	34.8	35.7
Hong Kong.....	61.6	60.0	57.3	55.4	54.7	58.5	59.1	55.4	58.9	57.0	57.5
India.....	77.3	114.3	53.9	77.7	85.5	88.4	90.5	77.7	74.6	74.2	74.1
Indonesia.....	108.4	138.6	178.2	75.6	76.6	92.1	82.3	75.6	86.0	99.9	94.2
Iran.....	42.7	46.6	22.4	31.3	37.4	33.5	31.3	31.3	33.6	35.1	35.7
Israel.....	55.9	86.5	74.7	63.0	62.2	64.9	62.1	63.0	63.4	86.5	71.0
Japan.....	935.1	1,285.1	1,887.5	1,590.4	1,649.3	1,534.8	1,531.9	1,590.4	1,599.4	1,627.8	1,744.5
Korea, Republic of.....	145.5	147.6	152.2	199.5	193.7	195.2	197.7	199.5	188.1	187.4	183.2
Philippines.....	176.3	171.5	202.8	185.0	152.1	133.9	150.5	185.0	201.9	170.6	165.4
Taiwan.....	98.7	94.1	83.7	92.0	90.1	91.7	89.8	92.0	97.9	102.6	92.3
Thailand.....	133.3	141.2	185.8	264.4	239.6	240.4	247.5	264.4	276.1	293.5	306.4
Other Asia.....	334.6	458.3	181.9	223.0	220.1	238.8	241.6	223.0	211.1	220.0	226.0
<b>Total Asia.....</b>	<b>2,205.3</b>	<b>2,779.6</b>	<b>3,115.3</b>	<b>2,892.0</b>	<b>2,896.1</b>	<b>2,806.8</b>	<b>2,819.0</b>	<b>2,892.0</b>	<b>2,926.0</b>	<b>2,989.6</b>	<b>3,086.1</b>
<b>Other countries:</b>											
Australia.....	78.9	110.5	88.1	97.8	86.5	89.8	90.9	97.8	127.3	95.1	100.7
Congo, Republic of the.....	29.8	31.3	31.9	33.9	42.7	39.2	38.5	33.9	31.4	27.9	26.5
South Africa.....	29.6	48.7	29.3	31.7	46.0	45.9	44.3	31.7	31.8	35.7	39.7
United Arab Republic (Egypt)....	16.2	20.3	21.9	14.5	14.7	14.6	12.4	14.5	20.7	14.5	15.9
All other.....	124.9	162.1	181.1	209.2	184.8	192.3	199.2	209.2	203.9	204.1	213.5
<b>Total other countries.....</b>	<b>279.3</b>	<b>372.9</b>	<b>352.2</b>	<b>387.2</b>	<b>374.8</b>	<b>381.8</b>	<b>385.3</b>	<b>387.2</b>	<b>415.0</b>	<b>377.3</b>	<b>396.3</b>
<b>International.....</b>	<b>1,544.0</b>	<b>3,158.1</b>	<b>3,954.9</b>	<b>3,803.8</b>	<b>3,434.3</b>	<b>3,714.7</b>	<b>3,836.0</b>	<b>3,803.8</b>	<b>3,815.1</b>	<b>4,126.0</b>	<b>4,405.1</b>
<b>Grand total.....</b>	<b>16,159.1</b>	<b>19,388.7</b>	<b>21,329.3</b>	<b>22,561.8</b>	<b>21,939.9r</b>	<b>22,234.7r</b>	<b>22,416.8r</b>	<b>22,561.8</b>	<b>22,493.7</b>	<b>22,802.7</b>	<b>23,215.5</b>

1/ Liabilities to countries not regularly reported separately are published annually in Section IV, Table 5.  
p Preliminary. r Revised.



## CAPITAL MOVEMENTS

Section II - Summary by Countries  
Table 2.- Short-Term Banking Claims on Foreigners 1/

(Position at end of period in millions of dollars)

Country	Calendar year				1961				1962		
	1958	1959	1960	1961	September	October	November	December	January	February p	March p
<b>Europe:</b>											
Austria.....	7.1	4.3	2.3	5.0	2.5	3.0	3.9	5.0	4.2	4.5	4.5
Belgium.....	64.6	56.3	65.1	20.0	10.4	11.4	9.7	20.0	17.5	19.5	17.2
Czechoslovakia.....	.7	1.2	1.4	1.2	1.6	.5	1.0	1.2	.9	1.1	1.9
Denmark.....	14.3	18.1	13.2	10.8	9.8	12.0	10.8	10.8	13.3	9.1	8.4
Finland.....	5.9	8.4	9.2	22.6	15.8	19.4	20.1	22.6	23.5	22.6	23.7
France.....	102.1	57.1	32.0	42.2	34.5	36.7	40.3	42.2	43.1	46.6	52.3
Germany, Federal Republic of....	76.5	54.0	81.8	165.5	146.5	140.3	146.9	165.5	157.3	154.9	143.8
Greece.....	7.2	4.8	6.2	5.8	6.8	6.5	5.9	5.8	4.6	4.0	4.2
Italy.....	35.7	29.7	34.1	35.0	34.1	33.8	33.7	35.0	36.8	40.0	37.9
Netherlands.....	55.6	38.3	33.3	54.4	45.0	40.5	46.1	54.4	59.8	60.6	66.5
Norway.....	22.2	7.1	17.0	27.5	13.3	17.4	22.8	27.5	25.7	21.7	20.4
Poland.....	3.5	3.7	6.1	6.8	6.0	6.3	7.2	6.8	7.6	8.9	10.3
Portugal.....	2.1	2.1	3.9	4.5	1.9	3.5	2.8	4.5	2.2	3.4	4.6
Rumania.....	-	-	-	*	*	-	.4	*	-	*	-
Spain.....	29.7	8.4	7.6	11.1	7.1	6.4	5.2	11.1	13.5	17.0	14.8
Sweden.....	24.0	18.6	27.9	35.0	14.8	14.8	17.5	35.0	17.0	17.7	18.3
Switzerland.....	42.4	38.4	59.5	105.1	66.7	72.3	67.4	105.1	68.2	71.2	76.3
Turkey.....	72.5	47.3	48.8	16.1	31.2	22.6	9.3	16.1	6.7	6.7	11.3
U.S.S.R.....	.1	-	*	.1	.2	.2	.2	.1	.1	.3	.1
United Kingdom.....	123.9	120.7	245.3	180.8	185.0	169.5	188.8	180.8	162.5	165.4	162.4
Yugoslavia.....	.9	2.9	11.1	8.6	8.4	8.3	9.0	8.6	7.0	6.6	4.5
Other Europe.....	5.2	12.7	10.9	9.0	10.6r	9.0	8.6	9.0	10.7	11.1	10.8
Total Europe.....	695.9	534.0	716.7	767.2	652.0r	634.4	657.8	767.2	682.2	692.8	694.3
Canada.....	242.5	272.3	421.1	537.1	491.3	618.0	576.9	537.1	483.2	496.4	540.3
<b>Latin America:</b>											
Argentina.....	39.8	59.6	120.8	191.6	159.5	171.4	179.1	191.6	179.4	183.5	204.6
Bolivia.....	3.1	4.0	3.9	5.9	5.2	5.0	5.2	5.9	5.5	6.1	5.2
Brazil.....	147.5	117.1	225.4	186.3	179.9	233.2	229.6	186.3	131.8	133.5	139.5
Chile.....	52.1	59.3	72.7	126.9	116.6	115.7	119.2	126.9	126.1	125.2	119.8
Colombia.....	50.6	67.9	80.4	125.3	89.6	87.1	98.6	125.3	133.8	158.9	161.4
Cuba.....	166.1	115.1	25.5	19.2	19.5	19.0	19.3	19.2	18.3	18.6	17.8
Dominican Republic.....	19.1	28.9	15.8	12.7	12.2	12.5	13.5	12.7	11.7	11.4	10.3
Guatemala.....	11.8	10.2	13.7	19.7	15.9	17.1	18.6	19.7	19.4	19.3	17.9
Mexico.....	293.0	290.8	343.4	423.2	385.1r	384.7	394.7	423.2	412.1	397.6	438.8
Netherlands Antilles and Surinam.....	5.9	4.0	8.5	13.4	6.1	7.8	6.3	13.4	9.0	6.2	8.7
Panama, Republic of.....	23.4	17.9	22.6	31.9	30.2	30.5	32.0	31.9	42.8	41.0	41.2
Peru.....	30.7	36.0	44.3	73.5	67.7	71.4	68.9	73.5	71.5	70.1	70.9
El Salvador.....	9.8	14.8	21.7	17.1	15.3	14.1	14.2	17.1	14.0	15.8	14.2
Uruguay.....	51.9	47.1	57.0	54.7	38.5	44.7	52.6	54.7	61.1	62.0	60.4
Venezuela.....	141.7	246.7	234.5	129.3	134.1r	124.3	125.5	129.3	122.1	141.3	127.1
Other Latin America.....	52.9	56.7	65.5	73.5	72.1	73.6	72.9	73.5	71.1	73.0	69.2
Total Latin America.....	1,099.3	1,176.1	1,355.6	1,504.2	1,347.4r	1,412.0	1,450.4	1,504.2	1,429.6	1,463.5	1,507.0
<b>Asia:</b>											
China Mainland.....	2.5	2.5	1.7	1.7	1.7	1.7	1.7	1.7	1.7	1.7	1.7
Hong Kong.....	5.5	10.4	9.3	9.2	10.4	8.8	8.9	9.2	9.6	9.1	10.4
India.....	4.1	5.8	9.2	8.2	8.3	8.3	8.3	8.2	10.0	9.8	10.7
Indonesia.....	.2	.3	.2	.3	.4	.3	.2	.3	12.2	12.3	12.2
Iran.....	27.3	29.4	32.9	31.2	34.7	32.9	32.9	31.2	29.6	27.6	28.0
Israel.....	23.3	14.3	23.9	35.7	30.6	33.8	33.9	35.7	35.6	36.9	40.8
Japan.....	178.6	323.7	205.0	1,444.7	1,288.0	1,281.2	1,292.2	1,444.7	1,511.4	1,598.5	1,681.0
Korea, Republic of.....	1.3	1.2	2.1	3.9	3.3	3.4	4.2	3.9	4.6	5.2	4.7
Philippines.....	66.8	23.9	18.6	114.4	38.4	58.4	86.5	114.4	135.3	120.2	115.6
Taiwan.....	6.1	9.0	7.3	9.7	10.1	11.2	10.5	9.7	11.1	10.6	8.9
Thailand.....	12.8	14.7	24.0	34.1	31.6	28.3	31.3	34.1	33.7	33.2	33.3
Other Asia.....	106.5	150.7	117.1	113.5	123.8r	128.5	109.1	113.5	95.0	93.9	89.2
Total Asia.....	435.1	585.8	1,052.2	1,806.7	1,581.3r	1,596.8	1,619.7	1,806.7	1,889.9	1,959.0	2,036.4
<b>Other countries:</b>											
Australia.....	12.8	17.6	27.6	28.8	26.7	27.9	27.0	28.8	31.0	31.4	31.9
Congo, Republic of the.....	3.7	3.1	2.5	6.0	3.5	3.6	6.1	6.0	5.9	3.3	3.5
South Africa.....	21.1	11.8	11.0	10.3	19.1	15.5	10.7	10.3	10.6	10.8	11.2
United Arab Republic (Egypt)....	2.5	2.0	3.2	13.2	12.8	12.3	11.5	13.2	13.8	12.9	15.9
All other.....	29.1	21.3	24.2	26.6	21.6r	26.2	23.9	26.6	30.7	26.7	31.8
Total other countries.....	69.2	55.8	68.5	84.9	83.8r	85.5	79.2	84.9	91.9	85.0	94.3
International.....	-	-	-	*	-	-	-	*	*	-	-
Grand total.....	2,542.0	2,624.0	3,614.2	4,700.1	4,155.8r	4,346.7	4,384.0	4,700.1	4,576.9	4,696.7	4,872.3

1/ Excludes convertible foreign currencies held by U. S. monetary authorities.

\* Less than \$50,000. p Preliminary. r Revised.

## CAPITAL MOVEMENTS

Section II - Summary by Countries  
Table 3.- Net Transactions in Long-Term Domestic Securities by Foreigners

(In thousands of dollars; negative figures indicate net sales by foreigners or a net outflow of capital from the United States)

Country	Calendar year				1961				1962		
	1958	1959	1960	1961	September	October	November	December	January	February p	March p
<b>Europe:</b>											
Austria.....	-1,018	70	-4	578	87	20	-9	-81	25	-3,152	50
Belgium.....	-4,795	5,897	4,661	2,113	791	-188	945	1,252	-776	642	-665
Czechoslovakia.....	-	-	-	-	-	-	-	-	-	-16	-
Denmark.....	678	57,037	-34,480	-2,447	-143	-97	-654	-656	-461	-1,014	11
Finland.....	-4,476	200	-236	1,572	-	-	-	-	1	3	-2
France.....	5,235	62,303	20,039	20,696	1,693	2,300	3,425	1,219	4,847	4,610	313
Germany, Federal Republic of....	1,337	22,749	19,345	22,300	3,872	592	2,722	4,632	1,991	19	455
Greece.....	-5,715	276	-248	-754	-294	-33	-155	-3	14	-15	-43
Italy.....	1,871	6,937	28,099	13,863	50	1,069	577	1,984	-1,460	323	-591
Netherlands.....	-7,645	38,327	-2,348	18,507	1,916	1,365	4,654	643	-2,327	-1,448	1,392
Norway.....	18,303	24,196	1,156	-30,974	-7,601	-1,970	-25	-982	-23,270	-212	-419
Poland.....	-26	-9	-2	-15	-	-	-	-	-	-	-
Portugal.....	2,109	2,415	10,655	6,669	56	689	156	84	41	-76	-385
Rumania.....	-	-17	4	-1	-	-	-	-	2	-	-
Spain.....	-2,249	-517	372	1,617	462	-6	148	342	142	185	-2
Sweden.....	4,339	92,384	-23,252	10,428	334	-688	19,307	1,912	-3,500	109	-345
Switzerland.....	-32,303	265,643	139,149	155,230r	1,837r	23,689	23,551	19,621	46,091	32,538	16,240
Turkey.....	36	391	145	223	24	8	-11	19	-1,152	24	-56
U.S.S.R.....	-	-	3	-	-	-	-	-	-	-	-
United Kingdom.....	-12,228	143,358	41,367	-1,484	-2,926	-38,096	-29,246	-37,161	5,363	-32,175	-13,129
Yugoslavia.....	-26	-2	-13	12	2	-	3	7	-	-	4
Other Europe.....	-3,624	23,644	-5,230	8,147	-294	603	847	-460	248	419	68
<b>Total Europe.....</b>	<b>-40,197</b>	<b>745,282</b>	<b>198,182</b>	<b>226,280r</b>	<b>-134r</b>	<b>-10,743</b>	<b>26,235</b>	<b>-7,628</b>	<b>25,769</b>	<b>764</b>	<b>2,896</b>
<b>Canada.....</b>	<b>-202,213</b>	<b>80,696</b>	<b>-81,890</b>	<b>-98,394</b>	<b>-10,196</b>	<b>-5,891</b>	<b>-10,862</b>	<b>-4,149</b>	<b>-10,126</b>	<b>-30,252</b>	<b>-6,144</b>
<b>Latin America:</b>											
Argentina.....	281	3,385	-722	-816	351	175	123	-105	401	54	247
Bolivia.....	-333	169	113	161	-11	22	12	-21	46	-9	-2
Brazil.....	-623	2,147	2,594	5,343	537	-153	309	348	107	392	-635
Chile.....	-2,601	-497	1,762	918	342	-4	-265	68	28	176	109
Colombia.....	410	1,094	62	683	13	45	87	161	315	108	61
Cuba.....	-68,517	-2,276	-43,437	575	32	-9	-113	-17	37	47	69
Dominican Republic.....	232	379	1,249	1,805	88	86	255	-130	100	-98	182
Guatemala.....	1,656	292	941	420	23	-51	-14	20	95	26	-56
Mexico.....	2,561	1,321	-990	3,474	982	-231	1,199	396	71	-564	-107
Netherlands Antilles and Surinam.....	25,546	19,538	22,425	10,393	-570	-957	-990	1,124	1,033	91	-78
Panama, Republic of.....	-726	2,912	2,948	8,681	2,073	-1	286	1,700	742	-247	872
Peru.....	-879	1,449	533	467	147	183	24	-23	443	214	-1,549
El Salvador.....	-181	-256	-265	-957	-	2	18	-4	18	-3	1
Uruguay.....	-2,533	9,514	-888	-1,141	53	-380	-591	-1,649	248	-2,570	-851
Venezuela.....	-1,210	8,841	4,071	8,756	726	1,036	338	940	1,265	1,032	647
Other Latin America.....	917	-1,227	-506	198,436	570	93,709	15,286	10,066	33	-1,149	-2,472
<b>Total Latin America.....</b>	<b>-46,000</b>	<b>46,785</b>	<b>-10,110</b>	<b>237,198</b>	<b>5,356</b>	<b>93,472</b>	<b>15,964</b>	<b>12,874</b>	<b>4,982</b>	<b>-2,500</b>	<b>-3,562</b>
<b>Asia:</b>											
China Mainland.....	-403	-2	43	-148	6	-11	-35	1	7	-77	113
Hong Kong.....	4,231	18,454	9,791	37,712	329	913	5,640	4,497	-5,892	1,969	170
India.....	-1,389	1,044	39,839	-35,012	-36	21	-9	9	-20	29	-7
Indonesia.....	58	1,156	-1,032	131	-39	-15	-4	48	3	6	16
Iran.....	174	186	215	-79	1	17	-19	-5	63	8	-6
Israel.....	91	1,281	-74	575	26	502	81	120	107	58	22
Japan.....	-572	981	558	-13	-27	-52	-9	-55	178	-21	132
Korea, Republic of.....	-2	22	9	34	2	1	-	-	-	3	-
Philippines.....	-1,993	505	-1,347	-8	201	17	39	-630	-95	22	58
Taiwan.....	-1,091	-1,357	-1,504	-230	-201	-5	149	1	-10	-59	13
Thailand.....	58	-369	99	154	49	-12	50	-26	29	16	59
Other Asia.....	3,542	23,832	536	4,338	368	269	-179	316	295	-3,357	298
<b>Total Asia.....</b>	<b>2,704</b>	<b>45,733</b>	<b>47,133</b>	<b>7,454</b>	<b>679</b>	<b>1,645</b>	<b>5,704</b>	<b>4,276</b>	<b>-5,335</b>	<b>-1,403</b>	<b>868</b>
<b>Other countries:</b>											
Australia.....	150	-323	-648	805	-97	448	112	19	239	-34	26
Congo, Republic of the.....	-48	45	62	12	-	8	-	-4	-	3	3
South Africa.....	129	187	769	65	-59	17	-4	37	-39	10	57
United Arab Republic (Egypt)....	105	44	-191	27	-	3	-2	6	-	9	-1
All other.....	-786	18,881	-13,331	2,348	451	73	73	87	-219	-31	-123
<b>Total other countries.....</b>	<b>-450</b>	<b>18,834</b>	<b>-13,339</b>	<b>3,257</b>	<b>295</b>	<b>549</b>	<b>179</b>	<b>145</b>	<b>-19</b>	<b>-43</b>	<b>-38</b>
<b>International.....</b>	<b>283,453</b>	<b>187,023</b>	<b>238,440</b>	<b>351,883</b>	<b>1,218</b>	<b>-818</b>	<b>61,848</b>	<b>54,221</b>	<b>-6,406</b>	<b>-62,119</b>	<b>-78,378</b>
<b>Grand total.....</b>	<b>-2,703</b>	<b>1,124,353</b>	<b>378,416</b>	<b>727,678r</b>	<b>-2,782r</b>	<b>78,214</b>	<b>99,068</b>	<b>59,739</b>	<b>8,865</b>	<b>-95,553</b>	<b>-84,358</b>

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## CAPITAL MOVEMENTS

Section II - Summary by Countries  
Table 4.- Net Transactions in Long-Term Foreign Securities by Foreigners

(In thousands of dollars; negative figures indicate net sales by foreigners or a net outflow of capital from the United States)

Country	Calendar year				1961				1962		
	1958	1959	1960	1961	September	October	November	December	January	February p	March p
<b>Europe:</b>											
Austria.....	-18,018	-137	197	-8,511	1,501	12	16	-12,186	-	1	-12
Belgium.....	21,299	7,500	14,385	-20,784	-1,182	-1,044	-92	-16,008	136	-2,629	-1,939
Czechoslovakia.....	-3	-	-	-587	-	-	-	-	-	-	-
Denmark.....	3,256	-13,630	177	-14,519	-22	-6	-38	82	-107	-20	-4,831
Finland.....	5,102	5,021	3,282	539	865	5	1	-	3	2	-
France.....	18,912	-93,465	10,325	-33,391	-1,731	2,866	-3,115	-2,381	-511	-5,710	-46,942
Germany, Federal Republic of....	99,082	47,539	-41,730	-31,423r	-10,151	-6,674r	-4,316	-5,900	-566	7,047	-3,870
Greece.....	-912	-552	-1,564	-331	-69	-5	-151	-10	-	-8	11
Italy.....	7,345	-35,375	26,968	9,073	3,357	-188	-401	5,535	1,577	2,411	-416
Netherlands.....	-234,089	-32,383	-87,643	-74,441	-2,498	-5,777	-13,509	-15,142	-3,947	-5,750	-1,185
Norway.....	-16,325	1,449	-6,819	144	3,900	330	1,744	2,490	561	-4,592	86
Poland.....	-7	-	-	-11	-	-	-	-1	-	-	-5
Portugal.....	3,513	407	414	247	154	-183	63	44	3	108	90
Rumania.....	-	-	-	-	-	-	-	-	-	-	-
Spain.....	-57	-739	1,409	973	3,733	94	-50	-216	22	15	-716
Sweden.....	691	-10,643	5,271	-1,642	1,232	-308	-23	230	-329	-875	147
Switzerland.....	92,200	51,384	-5,871	-31,745	-3,661	2,292	-3,109	-3,257	2,365	-4,645	972
Turkey.....	-16	336	102	-126	-	1	-	-4	4	-	-
U.S.S.R.....	-	-	-	-	-	-	-	-	-	-	-
United Kingdom.....	-27,801	17,726	-1,384	-57,358	-1,794	-5,991	-2,990	-37,184	-5,267	-6,639	922
Yugoslavia.....	24	500	500	-500	-500	-	-	-	-	-	-
Other Europe.....	-26,268	5,348	-35,339	4,320	4,118	-2,225	398	51	-3,229	-545	418
Total Europe.....	-72,072	-49,714	-117,320	-260,073r	-2,748	-16,801r	-25,572	-83,857	-9,285	-21,829	-57,270
<b>Canada.....</b>	<b>-543,274</b>	<b>-443,009</b>	<b>-195,849</b>	<b>-318,335r</b>	<b>5,520</b>	<b>-6,520</b>	<b>-15,438</b>	<b>-28,102</b>	<b>22,296</b>	<b>2,414</b>	<b>7,595</b>
<b>Latin America:</b>											
Argentina.....	-442	-92	3,154	-7,555	3,806	-125	-10,067	-178	-13	60	-93
Bolivia.....	69	24	47	-184	180	-	6	-336	-	-	-
Brazil.....	4,979	7,804	5,864	5,660	-235	653	582	314	682	315	356
Chile.....	812	2,291	631	1,889	175	140	195	504	404	-189	171
Colombia.....	2,421	2,437	4,168	-345	-1,104	-183	252	110	170	207	123
Cuba.....	-152	-588	-5,551	355	1	-	278	-2	-19	-6	-35
Dominican Republic.....	-80	12	614	123	5	-14	-152	15	-	-	-96
Guatemala.....	-60	21	2	46	10	10	6	-	3	18	42
Mexico.....	17,060	507	-53,597	-21,045	5,924	-1,115	-1,172	-452	10	4,468	-1,653
Netherlands Antilles and Surinam.....	1,547	1,790	3,492	118	-2,894	827	-80	250	472	180	115
Panama, Republic of.....	-13,669	-3,599	-34,435	2,380	4	659	42	-37	-866	-1,042	1,486
Peru.....	-443	-134	-1,760	326	157	100	100	25	-30	-277	794
El Salvador.....	-703	2,443	-1,080	-	-	-	-	-	-	-	13
Uruguay.....	3,532	1,913	-3,034	-2,590	-17	40	-38	15	-81	-14	-127
Venezuela.....	253	1,321	688	-2,703	-2,692	36	-43	75	-259	-199	-502
Other Latin America.....	-10,266	-4,905	-26,634	-36,746	-926	-20	1,172	298	-1,249	275	-741
Total Latin America.....	4,858	11,245	-107,431	-60,271	2,394	1,008	-8,919	601	-776	3,796	-147
<b>Asia:</b>											
China Mainland.....	8	59	-52	2	-	-	2	-	-	-81	-
Hong Kong.....	28,318	15,283	1,513	-3,169	-361	-26	-381	-115	501	112	-261
India.....	-50	151	-15	14	-	3	-	2	24	-89	2
Indonesia.....	42	24	26	-8	-7	-	-	-3	-	1	1
Iran.....	1,015	-30	-2,117	-1,962	-1,957	-	1	3	-3	-11	-
Israel.....	-46,677	-50,536	-48,113	-55,552	-1,126	-3,907	-7,546	-8,514	-7,863	-1,207	-4,215
Japan.....	598	-32,736	763	-50,300	-1,814	-20,509	-6,066	61	-828	-8,447	-744
Korea, Republic of.....	-	-	-	4	-	4	-	-	-	-	-
Philippines.....	-693	1,782	1,879	60	-7	3	-2	-	-26	-13	-21
Taiwan.....	-52	-370	-3	-452	-	-	-	-	-	-	-
Thailand.....	-185	-955	553	-137	350	-1	-	-	-3	-743	-12
Other Asia.....	-27,167	-29,326	4,939	-2,586	-1,739	-728	-38	-97	-2	-	-34
Total Asia.....	-44,843	-96,654	-40,627	-114,086	-6,661	-25,161	-14,030	-8,663	-8,200	-10,478	-5,284
<b>Other countries:</b>											
Australia.....	-44,434	-18,166	-43,094	-28,883	-4,521	197	338	246	-23,633	33,921	816
Congo, Republic of the.....	-16,099	-6	-16	8	-	-	-	-	-	-	-
South Africa.....	-66,917	9,067	8,535	-24,381	-16,938	463	737	5,410	488	300	102
United Arab Republic (Egypt).....	-	-356	-	4	-	-	-	-	-	-2	-
All other.....	-22,175	-5,554	-1,869	-19,441	-840	-12	-18,974	337	77	-1,679	-296
Total other countries.....	-149,625	-15,015	-36,444	-72,693	-22,299	648	-17,899	5,993	-23,068	32,540	622
<b>International.....</b>	<b>-557,576</b>	<b>-156,583</b>	<b>-147,046</b>	<b>1,291</b>	<b>3,797</b>	<b>-4,778</b>	<b>951</b>	<b>-7,266</b>	<b>-214</b>	<b>-95,663</b>	<b>-27,870</b>
<b>Grand total.....</b>	<b>-1,362,532</b>	<b>-749,730</b>	<b>-644,717</b>	<b>-824,167r</b>	<b>-19,997</b>	<b>-51,604r</b>	<b>-80,907</b>	<b>-121,294</b>	<b>-19,247</b>	<b>-89,220</b>	<b>-82,354</b>

p Preliminary. r Revised.

## CAPITAL MOVEMENTS

## Section III - Preliminary Details by Countries

Table 1.- Short-Term Banking Liabilities To Foreigners as of March 31, 1962

(Position in thousands of dollars)

Country	Total short-term liabilities	Short-term liabilities payable in dollars								Short-term liabilities payable in foreign currencies
		To foreign banks and official institutions				To all other foreigners				
		Total	Deposits	U. S. Treasury bills and certificates	Other	Total	Deposits	U. S. Treasury bills and certificates	Other	
Europe:										
Austria.....	250,442	248,602	240,579	3,200	4,823	1,836	1,831	-	5	4
Belgium.....	318,647	275,559	208,029	27,200	40,330	41,287	27,383	43	13,861	1,801
Czechoslovakia.....	1,153	879	779	-	100	274	274	-	-	-
Denmark.....	49,060	42,406	24,083	17,500	823	6,568	6,401	101	66	86
Finland.....	76,514	75,210	47,275	27,600	335	1,244	1,244	-	-	60
France.....	1,188,733	1,134,036	231,459	859,902	42,675	49,945	43,859	3,447	2,639	4,752
Germany, Federal Republic of...	2,534,271	2,493,441	343,438	1,775,900	374,103	36,469	30,079	709	5,681	4,361
Greece.....	98,007	82,309	52,286	29,500	523	15,692	15,692	-	-	6
Italy.....	1,186,734	1,080,984	164,908	721,125	194,951	30,578	27,275	2,840	463	75,172
Netherlands.....	240,748	217,223	120,307	84,775	12,141	23,059	18,495	1,840	2,724	466
Norway.....	112,372	79,193	53,929	19,502	5,762	33,008	32,454	386	168	171
Poland.....	6,574	6,314	5,838	-	476	260	242	18	-	-
Portugal.....	86,188	52,677	46,767	-	5,910	33,508	31,710	216	1,582	3
Rumania.....	1,338	1,028	886	-	142	310	310	-	-	-
Spain.....	164,904	140,022	127,106	7,000	5,916	24,863	23,385	87	1,391	19
Sweden.....	403,468	393,777	97,596	286,000	10,181	9,544	9,075	415	54	147
Switzerland.....	816,319	700,640	285,730	210,504	204,406	105,541	64,294	13,892	27,355	10,138
Turkey.....	20,270	18,605	18,583	-	22	1,665	1,645	-	20	-
U.S.S.R.....	2,487	1,573	1,499	-	74	483	483	-	-	431
United Kingdom.....	2,486,070	2,026,030	1,023,507	949,504	53,019	418,120	163,760	83,407	170,953	41,920
Yugoslavia.....	15,122	14,467	13,188	-	1,279	655	655	-	-	-
Other Europe.....	314,933	275,940	74,119	62,767	139,054	11,455	10,617	425	413	27,538
Total Europe.....	10,374,354	9,360,915	3,181,891	5,081,979	1,097,045	846,364	511,163	107,826	227,375	167,075
Canada.....	2,490,321	2,232,383	1,846,803	377,206	8,374	249,863	185,955	35,454	28,454	8,075
Latin America:										
Argentina.....	243,494	154,809	124,446	27,000	3,363	88,411	82,969	764	4,678	274
Bolivia.....	23,688	6,974	6,966	-	8	16,711	16,664	13	34	3
Brazil.....	206,742	77,822	60,668	97	17,057	128,769	125,076	332	3,361	151
Chile.....	112,482	50,125	49,720	-	405	62,302	61,111	107	1,084	55
Colombia.....	136,784	64,316	62,262	200	1,854	72,462	71,665	115	682	6
Cuba.....	38,897	1,968	1,968	-	-	36,929	36,764	95	70	-
Dominican Republic.....	34,114	17,831	16,119	-	1,712	16,283	16,229	4	50	-
Guatemala.....	57,782	39,351	20,771	10,300	8,280	18,431	18,055	54	322	-
Mexico.....	517,714	326,962	273,989	14,000	38,973	190,460	186,728	383	3,349	292
Netherlands Antilles & Surinam.....	92,372	45,897	28,074	11,445	6,378	46,474	32,685	597	13,192	1
Panama, Republic of.....	81,954	12,508	9,662	-	2,846	69,445	62,386	1,056	6,003	1
Peru.....	90,104	35,161	35,046	-	115	54,899	52,641	-	2,258	44
El Salvador.....	27,762	14,314	6,117	5,000	3,197	13,448	13,423	-	25	-
Uruguay.....	75,232	38,843	36,034	-	2,809	36,372	30,909	1,000	4,463	17
Venezuela.....	397,661	185,797	185,514	-	283	211,563	209,226	703	1,634	301
Other Latin America.....	326,570	209,430	142,898	35,150	31,382	115,438	101,033	7,166	7,239	1,702
Total Latin America.....	2,463,352	1,282,108	1,060,254	103,192	118,662	1,178,397	1,117,564	12,389	48,444	2,847
Asia:										
China Mainland.....	35,659	29,935	29,852	83	-	5,724	5,715	9	-	-
Hong Kong.....	57,496	29,820	24,378	-	5,442	27,660	27,170	60	430	16
India.....	74,116	67,844	27,307	34,300	6,237	6,035	5,928	75	32	237
Indonesia.....	94,236	91,613	70,056	20,930	627	2,623	2,623	-	-	-
Iran.....	35,727	28,733	28,732	-	1	6,990	6,990	-	-	4
Israel.....	71,009	62,951	30,210	9,350	23,391	8,058	5,876	-	2,182	-
Japan.....	1,744,495	1,724,578	1,172,035	450,453	102,090	19,755	19,409	58	288	162
Korea, Republic of.....	183,248	180,908	178,257	150	2,501	2,340	2,340	-	-	-
Philippines.....	165,410	139,443	123,512	216	15,715	25,849	25,197	353	299	118
Taiwan.....	92,254	84,634	82,275	10	2,349	7,620	7,620	-	-	-
Thailand.....	306,415	303,542	69,129	228,315	6,098	2,863	2,863	-	-	10
Other Asia.....	226,010	188,288	133,235	32,082	22,971	37,341	36,585	53	703	381
Total Asia.....	3,086,075	2,932,289	1,968,978	775,889	187,422	152,858	148,316	608	3,934	928
Other Countries:										
Australia.....	100,716	96,902	50,330	42,300	4,272	3,063	3,032	30	1	751
Congo, Republic of the.....	26,538	24,940	24,861	-	79	1,598	1,379	-	219	-
South Africa.....	39,675	32,834	32,523	-	311	6,375	6,049	100	226	466
United Arab Republic (Egypt)....	15,871	15,272	13,233	410	1,629	444	444	-	-	155
All Other.....	213,484	179,610	148,385	23,650	7,575	31,699	30,712	13	974	2,175
Total other countries.....	396,284	349,558	269,332	66,360	13,866	43,179	41,616	143	1,420	3,547
International.....	4,405,079	4,404,880	447,622	3,947,674	9,584	199	54	45	100	-
Grand total.....	23,215,465	20,562,133	8,774,880	10,352,300	1,434,953	2,470,860	2,004,668	156,465	309,727	182,472



## CAPITAL MOVEMENTS

Section III - Preliminary Details by Countries  
Table 2.- Short-Term Banking Claims on Foreigners as of March 31, 1962 1/

(Position in thousands of dollars)

Country	Total short-term claims	Short-term claims payable in dollars					Short-term claims payable in foreign currencies		
		Total	Loans to		Collections outstanding for own account and domestic customers	Other	Total	Deposits of reporting banks and domestic customers with foreigners	Other
			Foreign banks and official institutions	Other					
<b>Europe:</b>									
Austria.....	4,487	4,197	1,706	1	1,365	1,125	290	290	-
Belgium.....	17,223	14,417	3,722	849	6,481	3,365	2,806	2,782	24
Czechoslovakia.....	1,860	1,860	1,818	-	42	-	-	-	-
Denmark.....	8,437	7,690	978	1,506	2,373	2,833	747	746	1
Finland.....	23,678	23,574	648	24	1,699	21,203	104	104	-
France.....	52,304	47,524	4,864	7,259	13,246	22,155	4,780	4,757	23
Germany, Federal Republic of.....	143,809	126,283	31,113	38,495	26,189	30,486	17,526	13,820	3,706
Greece.....	4,179	4,158	28	31	4,099	-	21	21	-
Italy.....	37,900	35,552	4,612	8,629	17,167	5,144	2,348	2,121	227
Netherlands.....	66,473	60,956	16,564	29,510	13,539	1,343	5,517	5,457	60
Norway.....	20,425	19,270	1,193	1,132	2,247	14,698	1,155	630	525
Poland.....	10,321	10,320	700	401	724	8,495	1	1	-
Portugal.....	4,561	4,463	589	304	1,775	1,795	98	98	-
Rumania.....	-	-	-	-	-	-	-	-	-
Spain.....	14,843	13,533	4,020	1,700	3,867	3,946	1,310	1,304	6
Sweden.....	18,300	16,911	1,601	157	6,287	8,866	1,389	1,387	2
Switzerland.....	76,304	39,033	6,063	16,063	6,719	6,507	37,271	19,847	17,424
Turkey.....	11,343	11,319	8,454	259	2,606	-	24	7	17
U.S.S.R.....	135	135	-	-	135	-	-	-	-
United Kingdom.....	162,415	74,317	36,273	14,345	12,941	10,758	88,098	76,511	11,587
Yugoslavia.....	4,497	4,497	2,425	294	516	1,262	-	-	-
Other Europe.....	10,763	10,429	675	4,946	2,775	2,033	334	334	-
<b>Total Europe.....</b>	<b>694,257</b>	<b>530,438</b>	<b>131,727</b>	<b>125,905</b>	<b>126,792</b>	<b>146,014</b>	<b>163,819</b>	<b>130,217</b>	<b>33,602</b>
<b>Canada.....</b>	<b>540,331</b>	<b>329,923</b>	<b>15,994</b>	<b>198,732</b>	<b>7,753</b>	<b>107,444</b>	<b>210,408</b>	<b>82,801</b>	<b>127,607</b>
<b>Latin America:</b>									
Argentina.....	204,608	196,770	42,155	18,691	47,675	88,249	7,838	7,364	474
Bolivia.....	5,169	5,169	126	185	4,383	475	-	-	-
Brazil.....	139,530	104,257	26,782	31,624	24,017	21,834	35,273	35,075	198
Chile.....	119,766	119,532	29,045	24,007	22,265	44,215	234	21	213
Colombia.....	161,424	161,361	47,909	33,650	27,783	52,019	63	60	3
Cuba.....	17,772	17,740	-	1,481	16,088	171	32	19	13
Dominican Republic.....	10,328	10,328	4,706	536	4,308	778	-	-	-
Guatemala.....	17,926	17,900	2,798	1,151	7,225	6,726	26	1	25
Mexico.....	438,839	433,745	182,439	83,940	36,567	130,799	5,094	3,988	1,106
Netherlands Antilles and Surinam...	8,656	8,402	1,140	4,953	2,284	25	254	254	-
Panama, Republic of.....	41,237	41,224	2,063	26,500	6,507	6,154	13	-	13
Peru.....	70,869	70,821	4,160	10,086	24,042	32,533	48	15	33
El Salvador.....	14,208	14,202	430	843	5,168	7,761	6	-	6
Uruguay.....	60,393	60,389	7,140	4,228	6,862	42,159	4	4	-
Venezuela.....	127,093	125,849	12,649	21,855	64,407	26,938	1,244	1,077	167
Other Latin America.....	69,226	68,995	7,785	19,266	28,803	13,141	231	153	78
<b>Total Latin America.....</b>	<b>1,507,044</b>	<b>1,456,684</b>	<b>371,327</b>	<b>282,996</b>	<b>328,384</b>	<b>473,977</b>	<b>50,360</b>	<b>48,031</b>	<b>2,329</b>
<b>Asia:</b>									
China Mainland.....	1,677	1,672	1,668	-	4	-	5	5	-
Hong Kong.....	10,369	10,358	3,263	2,500	3,231	1,364	11	11	-
India.....	10,703	10,294	2,690	278	5,515	1,811	409	409	-
Indonesia.....	12,195	12,195	11,951	-	240	4	-	-	-
Iran.....	27,964	27,213	2,757	13	21,461	2,982	751	695	56
Israel.....	40,775	40,772	4,097	4,125	3,541	29,009	3	-	3
Japan.....	1,680,995	1,644,596	476,357	12,168	165,297	990,774	36,399	36,324	75
Korea, Republic of.....	4,721	4,721	49	-	4,672	-	-	-	-
Philippines.....	115,554	115,150	102,330	2,780	421	9,619	404	404	-
Taiwan.....	8,926	8,900	2,151	3	1,148	5,598	26	26	-
Thailand.....	33,333	33,333	13,353	459	3,126	16,395	-	-	-
Other Asia.....	89,186	88,978	57,900	7,834	20,001	3,243	208	125	83
<b>Total Asia.....</b>	<b>2,036,398</b>	<b>1,998,182</b>	<b>678,566</b>	<b>30,160</b>	<b>228,657</b>	<b>1,060,799</b>	<b>38,216</b>	<b>37,999</b>	<b>217</b>
<b>Other countries:</b>									
Australia.....	31,909	29,278	1,012	2,025	14,040	12,201	2,631	758	1,873
Congo, Republic of the.....	3,485	3,485	1,911	-	1,574	-	-	-	-
South Africa.....	11,170	9,401	285	85	8,879	152	1,769	1,679	90
United Arab Republic (Egypt).....	15,892	15,732	3,102	12	1,156	11,462	160	159	1
All Other.....	31,832	31,280	3,969	10,359	14,979	1,973	552	232	320
<b>Total other countries.....</b>	<b>94,288</b>	<b>89,176</b>	<b>10,279</b>	<b>12,481</b>	<b>40,628</b>	<b>25,788</b>	<b>5,112</b>	<b>2,828</b>	<b>2,284</b>
<b>International.....</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Grand total.....</b>	<b>4,872,318</b>	<b>4,404,403</b>	<b>1,207,893</b>	<b>650,274</b>	<b>732,214</b>	<b>1,814,022</b>	<b>467,915</b>	<b>301,876</b>	<b>166,039</b>

1/ Excludes convertible foreign currencies held by U. S. monetary authorities.

## CAPITAL MOVEMENTS

Section III - Preliminary Details by Countries  
 Table 3.- Purchases and Sales of Long-Term Securities by Foreigners During March 1962  
 (In thousands of dollars)

Country	Purchases by foreigners						Sales by foreigners					
	Total purchases	Domestic securities			Foreign securities		Total sales	Domestic securities			Foreign securities	
		U. S. Government bonds and notes	Corporate and other		Bonds	Stocks		U. S. Government bonds and notes	Corporate and other		Bonds	Stocks
			Bonds	Stocks					Bonds	Stocks		
<b>Europe:</b>												
Austria.....	99	-	-	88	9	2	61	-	26	12	20	3
Belgium.....	5,670	-	133	2,318	2,630	589	8,274	25	72	3,019	2,710	2,448
Czechoslovakia.....	-	-	-	-	-	-	-	-	-	-	-	-
Denmark.....	247	150	20	77	-	-	5,067	150	-	86	4,831	-
Finland.....	26	-	-	26	-	-	28	-	-	28	-	-
France.....	20,181	378	555	12,800	977	5,471	66,810	1,603	629	11,188	44,917	8,473
Germany, Federal Republic of.....	7,808	22	127	4,320	847	2,492	11,223	22	84	3,908	590	6,619
Greece.....	304	1	-	292	10	1	336	-	-	336	-	-
Italy.....	4,503	4	57	2,740	1,022	680	5,510	-	478	2,914	1,585	533
Netherlands.....	24,978	47	1,838	8,328	10,858	3,907	24,771	-	1,629	7,192	1,741	14,209
Norway.....	1,274	12	64	453	716	29	1,607	22	190	736	503	156
Poland.....	-	-	-	-	-	-	5	-	-	-	5	-
Portugal.....	272	-	4	177	46	45	567	-	-	566	1	-
Rumania.....	-	-	-	-	-	-	-	-	-	-	-	-
Rumania.....	-	-	-	-	-	-	-	-	-	-	-	-
Spain.....	1,006	-	23	851	52	80	1,724	1	14	861	134	714
Sweden.....	3,664	310	1,199	187	1,936	32	3,862	182	1,524	335	1,706	115
Switzerland.....	104,434	1,629	3,934	83,638	12,713	2,520	87,222	1,253	4,144	67,564	8,700	5,561
Turkey.....	11	-	-	11	-	-	67	-	-	67	-	-
U.S.S.R.....	-	-	-	-	-	-	-	-	-	-	-	-
United Kingdom.....	80,383	18,329	1,066	43,433	12,929	4,626	92,590	30,327	1,011	44,619	4,055	12,578
Yugoslavia.....	15	-	-	15	-	-	11	-	-	11	-	-
Other Europe.....	9,662	4,000	35	1,838	3,747	42	9,176	4,000	190	1,615	3,069	302
<b>Total Europe.....</b>	<b>264,537</b>	<b>24,882</b>	<b>9,055</b>	<b>161,592</b>	<b>48,492</b>	<b>20,516</b>	<b>318,911</b>	<b>37,585</b>	<b>9,991</b>	<b>145,057</b>	<b>74,567</b>	<b>51,711</b>
<b>Canada.....</b>	<b>132,406</b>	<b>11,236</b>	<b>29,069</b>	<b>34,986</b>	<b>22,387</b>	<b>34,728</b>	<b>130,955</b>	<b>33,987</b>	<b>16,790</b>	<b>30,658</b>	<b>14,391</b>	<b>35,129</b>
<b>Latin America:</b>												
Argentina.....	1,173	7	6	1,008	120	32	1,019	13	47	714	99	146
Bolivia.....	24	-	-	24	-	-	26	-	-	26	-	-
Brazil.....	1,370	-	10	960	400	-	1,649	2	26	1,577	18	26
Chile.....	940	14	-	698	183	45	660	7	8	588	-	57
Colombia.....	456	-	34	249	144	29	272	-	5	217	50	-
Cuba.....	118	-	-	118	-	-	84	-	-	49	-	35
Dominican Republic.....	440	-	244	186	10	-	354	-	-	248	106	-
Guatemala.....	110	-	-	68	42	-	124	-	-	124	-	-
Mexico.....	2,885	457	81	2,100	143	104	4,645	-	135	2,610	1,512	388
Netherlands Antilles and Surinam.....	2,364	287	90	1,583	351	53	2,327	103	186	1,749	251	38
Panama, Republic of.....	6,884	-	568	4,571	1,692	53	4,526	23	286	3,958	105	154
Peru.....	1,136	-	22	87	59	968	1,891	307	10	1,341	4	229
El Salvador.....	62	-	-	6	56	-	48	-	-	5	43	-
Uruguay.....	2,231	-	744	1,264	127	96	3,209	-	87	2,772	306	44
Venezuela.....	1,820	-	5	1,710	15	90	1,675	2	1	1,065	543	64
Other Latin America.....	2,798	335	178	1,615	369	301	6,011	3,074	382	1,144	1,177	234
<b>Total Latin America.....</b>	<b>24,811</b>	<b>1,100</b>	<b>1,982</b>	<b>16,247</b>	<b>3,711</b>	<b>1,771</b>	<b>28,520</b>	<b>3,531</b>	<b>1,173</b>	<b>18,187</b>	<b>4,214</b>	<b>1,415</b>
<b>Asia:</b>												
China Mainland.....	129	-	106	23	-	-	16	-	-	16	-	-
Hong Kong.....	9,648	-	60	9,236	123	229	9,739	5	151	8,970	481	132
India.....	52	-	-	50	2	-	57	-	2	55	-	-
Indonesia.....	30	-	-	29	-	1	13	-	-	13	-	-
Iran.....	46	-	1	45	-	-	52	-	1	51	-	-
Israel.....	426	-	-	131	293	2	4,619	-	12	97	4,509	1
Japan.....	375	-	-	241	61	73	987	-	-	109	193	685
Korea, Republic of.....	-	-	-	-	-	-	-	-	-	-	-	-
Philippines.....	126	-	1	119	2	4	89	-	1	61	-	27
Taiwan.....	18	-	-	18	-	-	5	-	-	5	-	-
Thailand.....	82	-	3	79	-	-	35	-	-	23	-	12
Other Asia.....	1,685	-	27	1,646	8	4	1,421	8	2	1,365	18	28
<b>Total Asia.....</b>	<b>12,617</b>	<b>-</b>	<b>198</b>	<b>11,617</b>	<b>489</b>	<b>313</b>	<b>17,033</b>	<b>13</b>	<b>169</b>	<b>10,765</b>	<b>5,201</b>	<b>885</b>
<b>Other countries:</b>												
Australia.....	2,665	-	-	71	2,558	36	1,823	1	10	34	1,616	162
Congo, Republic of the.....	3	-	-	3	-	-	-	-	-	-	-	-
South Africa.....	2,277	-	28	95	2,117	37	2,118	-	-	66	1,996	56
United Arab Republic (Egypt).....	8	-	-	8	-	-	9	-	-	9	-	-
All other.....	847	-	21	635	111	80	1,266	2	27	750	82	405
<b>Total other countries.....</b>	<b>5,800</b>	<b>-</b>	<b>49</b>	<b>812</b>	<b>4,786</b>	<b>153</b>	<b>5,216</b>	<b>3</b>	<b>37</b>	<b>859</b>	<b>3,694</b>	<b>623</b>
<b>International.....</b>	<b>110,105</b>	<b>92,948</b>	<b>2,194</b>	<b>104</b>	<b>14,782</b>	<b>77</b>	<b>216,353</b>	<b>173,419</b>	<b>201</b>	<b>4</b>	<b>42,729</b>	<b>-</b>
<b>Grand total.....</b>	<b>550,276</b>	<b>130,166</b>	<b>42,547</b>	<b>225,358</b>	<b>94,647</b>	<b>57,558</b>	<b>716,988</b>	<b>248,538</b>	<b>28,361</b>	<b>205,530</b>	<b>144,796</b>	<b>89,763</b>



## CAPITAL MOVEMENTS

## Section IV - Supplementary Data by Countries

Table 6.- Purchases and Sales of Long-Term Securities by Foreigners During Calendar Year 1961  
(In thousands of dollars)

Country	Purchases by foreigners						Sales by foreigners					
	Total purchases	Domestic securities			Foreign securities		Total sales	Domestic securities			Foreign securities	
		U. S. Government bonds and notes	Corporate and other		Bonds	Stocks		U. S. Government bonds and notes	Corporate and other		Bonds	Stocks
			Bonds	Stocks					Bonds	Stocks		
Europe:												
Austria.....	5,162	6	-	1,341	3,791	24	13,095	-	8	761	12,126	200
Belgium.....	82,554	54	2,375	49,590	26,844	3,691	101,225	1,662	1,795	46,449	40,682	10,637
Czechoslovakia.....	-	-	-	-	-	-	587	-	-	-	-	587
Denmark.....	3,806	603	135	1,289	1,733	46	20,772	994	381	3,099	16,082	216
Finland.....	4,941	2,000	-	145	2,796	-	2,830	1	-	572	2,257	-
France.....	199,816	3,904	4,309	161,742	11,876	17,985	212,511	4,524	5,580	139,155	14,032	49,220
Germany, Federal Republic of	136,609	1,152	685	76,842	39,052	18,878	145,732	1,427	821	54,131	33,829	55,524
Greece.....	3,132	-	18	2,028	1,067	19	4,217	59	4	2,737	1,198	219
Italy.....	70,829	166	748	45,369	18,333	6,213	47,893	278	1,045	31,097	5,211	10,262
Netherlands.....	187,340	591	7,565	124,322	10,075	44,787	243,274	1,661	16,959	95,351	12,664	116,639
Norway.....	60,543	24,509	1,921	11,457	21,328	1,328	91,373	46,900	9,836	12,125	21,648	864
Poland.....	9	-	-	7	2	-	35	1	-	21	13	-
Portugal.....	10,075	125	93	8,861	518	478	3,159	48	39	2,323	641	108
Rumania.....	-	-	-	-	-	-	1	-	1	-	-	-
Spain.....	18,112	59	752	11,630	4,930	741	15,522	279	474	10,071	923	3,775
Sweden.....	101,000	84,146	7,880	4,586	4,253	135	92,214	72,339	8,059	5,786	5,400	630
Switzerland.....	1,263,158	6,955	47,740	1,107,316	65,873	35,274	1,139,673	17,872	43,158	945,751	69,028	63,864
Turkey.....	577	-	14	532	11	20	480	-	26	297	125	32
U.S.S.R.....	-	-	-	-	-	-	-	-	-	-	-	-
United Kingdom.....	1,120,925	458,565	31,925	519,946	50,175	60,314	1,179,767	443,390	37,644	530,886	44,146	123,701
Yugoslavia.....	32	7	-	25	-	-	520	7	-	13	500	-
Other Europe.....	59,860	8,305	4,481	24,175	21,799	1,100	47,393	5,700	4,657	18,457	17,102	1,477
Total Europe.....	3,328,480	591,147	110,641	2,151,203	284,456	191,033	3,362,273	597,142	130,487	1,899,082	297,607	437,955
Canada.....	1,403,042	276,232	172,174	393,753	194,182	366,701	1,819,771	263,120	261,802	415,631	438,400	440,818
Latin America:												
Argentina.....	19,544	93	192	13,852	4,931	476	27,915	173	406	14,374	11,835	1,127
Bolivia.....	1,363	-	-	1,140	203	20	1,386	12	28	939	238	169
Brazil.....	35,439	71	574	25,066	9,335	393	24,436	206	334	19,828	401	3,667
Chile.....	12,752	35	361	9,362	2,601	393	9,945	60	481	8,299	490	615
Colombia.....	5,944	7	119	3,627	2,109	82	5,606	12	173	2,885	1,208	1,328
Cuba.....	3,627	446	800	1,943	430	8	2,697	770	256	1,588	68	15
Dominican Republic.....	5,261	-	230	4,167	464	400	3,333	301	58	2,233	602	139
Guatemala.....	1,609	41	3	1,509	-	56	1,143	32	4	1,097	1	9
Mexico.....	55,978	356	2,681	43,090	8,056	1,795	73,549	1,614	3,379	37,660	27,678	3,218
Netherlands Antilles and Surinam.....	64,432	4,931	5,125	46,492	2,949	4,935	53,921	4,120	4,917	37,118	4,891	2,875
Panama, Republic of.....	73,289	605	4,075	60,348	4,556	3,705	62,228	483	5,340	50,524	3,086	2,795
Peru.....	8,415	150	30	7,097	120	1,018	7,622	45	46	6,719	190	622
El Salvador.....	200	-	-	200	-	-	1,157	40	1,030	87	-	-
Uruguay.....	42,654	667	915	37,543	1,906	1,623	46,385	699	861	38,706	3,839	2,280
Venezuela.....	34,412	797	534	30,479	1,735	867	28,359	450	931	21,673	4,537	768
Other Latin America.....	260,411	218,499	4,075	28,726	6,484	2,627	98,721	24,762	1,600	26,502	17,833	28,024
Total Latin America.....	625,330	226,698	19,714	314,641	45,879	18,398	448,403	33,779	19,844	270,232	76,897	47,651
Asia:												
China Mainland.....	600	-	50	548	-	2	746	-	106	640	-	-
Hong Kong.....	162,257	73	753	158,165	1,471	1,795	127,714	82	716	120,481	3,513	2,922
India.....	79,211	78,562	31	596	17	5	114,209	113,565	68	568	5	3
Indonesia.....	408	-	18	388	2	-	285	-	-	275	2	8
Iran.....	818	27	24	742	8	17	2,859	9	6	857	1,975	12
Israel.....	5,740	652	152	1,845	2,924	167	60,717	91	57	1,926	58,274	369
Japan.....	37,031	186	206	1,700	22,268	12,671	87,344	187	149	1,769	72,817	12,422
Korea, Republic of.....	125	-	-	121	4	-	87	-	-	87	-	-
Philippines.....	2,114	60	308	1,598	36	112	2,062	1,023	42	909	18	70
Taiwan.....	855	-	98	756	-	1	1,537	201	-	883	453	-
Thailand.....	3,143	-	-	639	2,500	4	3,126	-	-	485	2,640	1
Other Asia.....	27,012	96	303	21,084	5,312	217	25,260	768	329	16,048	7,175	940
Total Asia.....	319,314	79,656	1,943	188,182	34,542	14,991	425,946	115,926	1,473	144,928	146,872	16,747
Other countries:												
Australia.....	14,856	10	42	1,914	11,829	1,061	42,934	11	33	1,117	27,109	14,664
Congo, Republic of the.....	48	-	-	40	6	2	28	-	-	28	-	-
South Africa.....	18,848	5	4	538	17,547	754	43,164	2	6	474	41,694	988
United Arab Republic (Egypt).....	335	-	-	331	-	4	304	-	-	304	-	-
All other.....	15,491	1,542	193	11,075	2,508	173	32,584	1,042	171	9,249	21,828	294
Total other countries.....	49,578	1,557	239	13,898	31,890	1,994	119,014	1,055	210	11,172	90,631	15,946
International.....	789,773	560,374	12,148	5,633	210,975	643	436,599	220,451	2,270	3,551	210,327	-
Grand total.....	6,515,517	1,735,664	316,859	3,067,310	801,924	593,760	6,612,006	1,231,473	416,086	2,744,596	1,260,734	959,117

## FOREIGN CURRENCIES ACQUIRED BY THE UNITED STATES WITHOUT PURCHASE WITH DOLLARS

Foreign currencies reported herein in United States dollar equivalents were acquired without purchase with dollars, for the most part in connection with foreign assistance and agricultural trade development programs authorized by various provisions of law. The currencies are held in the custody of the Treasury Department until such time as they are either sold for dollars to Government agencies or transferred to Government agencies for expenditure without charge to appropriations, as specifically authorized by law.

Prior to July 1, 1953, foreign currencies acquired by Government agencies without payment of dollars were available to the collecting agencies to defray operating expenses and were not subject to the regular appropriation processes.

The act of July 15, 1952, Sec. 1415 (66 Stat. 662), provided that after June 30, 1953, United States agencies could no longer expend foreign currencies belonging to the United States except as provided annually in appropriation acts. Subsequent legislation required executive departments and agencies, with certain exceptions, to reimburse the Treasury in dollars for the foreign currencies used. Executive Orders No. 10488 dated September 23, 1953, and No. 10900 dated January 5, 1961, as amended, provided for the issuance of regulations by the Secretary of the Treasury governing the purchase, custody, transfer, or sale of foreign exchange by the United States.

Accordingly, Treasury Department Circular No. 930 was issued on October 19, 1953, effective December 1, 1953. These regulations provided for the transfer of department and agency foreign currency balances as of November 30,

1953, into Treasury custody, and the flow of future collections through Treasury accounts; and established requirements with respect to withdrawals from Treasury accounts; limitations on purchases and amounts of holdings; the use of foreign depositaries; and accounting for the currencies. Department Circular No. 930 as revised October 20, 1961, added certain requirements governing foreign currency reporting and accounting.

Figures are stated in dollar equivalents, computed for reporting purposes, to provide a common denominator for the currencies of the many foreign countries involved. It should not be assumed that dollars, in amounts equal to the balances, are actually available for the general use of the United States Government, since most of the currencies are inconvertible and restricted as to uses by the terms of agreements between the United States and the foreign governments.

The tables exclude the counterpart funds owned by and held in accounts of the foreign governments. The use of such funds is subject to approval of the United States, and transactions therein are included in reports of the Agency for International Development. The tables also exclude the United States purchases of foreign currencies which are under dollar accountability and reported as dollar transactions.

Detailed data, by account, agency, program, foreign country, units of currency, and related dollar equivalents, are published annually in the Combined Statement of Receipts, Expenditures and Balances, beginning with fiscal 1958.



## FOREIGN CURRENCIES ACQUIRED BY THE UNITED STATES WITHOUT PURCHASE WITH DOLLARS

Table 1.- Transactions and Balances in Treasury Accounts

(Stated in millions of dollar equivalent)

	Fiscal years									Cumulative (Dec. 1, 1953 through Dec. 31, 1961)
	1954 <sup>1/</sup>	1955	1956	1957	1958	1959	1960	1961	1962 (July - Dec. 1961)	
Opening balances.....	25.1 <sup>2/</sup>	165.4	164.5	354.4	1,128.1	1,454.6	1,514.6	1,035.2	1,323.4	25.1
Collections:										
Public Law 480 program <sup>3/</sup> .....	-	57.3	343.2	1,011.1	686.1	836.9	865.6	990.6	425.7	5,216.5
Mutual security acts:										
Assistance programs.....	208.1	388.9	440.8	525.8	385.4	318.2	223.9	224.3	134.4	2,849.8
Counterpart funds <sup>4/</sup> .....	212.4	52.5	27.4	10.6	16.9	19.9	27.1	29.6	11.7	408.1
Lend-lease and surplus property..	15.1	21.9	41.1	53.5	61.1	61.7	48.8	21.6	15.1	339.9
Trust deposits.....	41.1	8.7	9.3	8.9	14.2	13.9	20.6	24.3	11.7	152.9
All other.....	46.4	40.0	27.7	26.0	32.8	32.0	44.2	37.0	17.5	303.7
Total collections.....	523.1 <sup>5/</sup>	569.4	889.5	1,636.0	1,196.6	1,282.6	1,230.1	1,327.5	616.2	9,271.0
Total funds.....	548.2	734.8	1,054.0	1,990.4	2,324.7	2,737.2	2,744.7	2,362.7	1,939.6	9,296.1
Withdrawals:										
Public Law 480 program <sup>3/</sup> .....	-	-	134.1	234.8	357.8	828.3	1,385.2	705.1	574.6	4,220.0
Mutual security acts:										
Assistance programs.....	184.3	408.2	437.4	523.0	382.1	286.2	213.4	212.3	111.0	2,757.9
Counterpart funds <sup>4/</sup> .....	155.7	68.2	41.2	15.7	24.2	10.3	15.7	39.4	11.8	382.3
Lend-lease and surplus property..	11.3	31.6	40.1	51.5	60.9	63.9	52.4	19.8	14.3	346.0
Trust funds.....	9.2	8.6	10.6	9.1	14.2	13.9	25.5	48.8	12.9	152.8
All other.....	22.4	53.6	36.1	28.2	30.9	19.9	17.4	13.9	6.8	229.0
Total withdrawals <sup>6/</sup> .....	382.8	570.3	699.6	862.2	870.2	1,222.5	1,709.5	1,039.3	731.4	8,087.8
Analysis of withdrawals:										
Sales for dollars.....	247.1	321.4	240.9	258.6	268.6	238.8	208.3	240.1	122.7	2,146.5
Program use.....	135.6	248.6	445.2	575.5	563.5	951.5	1,438.5	737.8	588.5	5,684.6
Valuation adjustments.....	.2	.3	13.5	28.2	38.0	32.2	62.7	61.4	20.2	256.8
Total withdrawals.....	382.8	570.3	699.6	862.2	870.2	1,222.5	1,709.5	1,039.3	731.4	8,087.8
Closing balances.....	165.4	164.5	354.4	1,128.1	1,454.6	1,514.6	1,035.2	1,323.4	1,208.2	1,208.2

Table 2.- Transactions and Balances in Agency Accounts <sup>7/</sup>

(Stated in millions of dollar equivalent)

	Fiscal years				1962 as of December 31, 1961
	1958	1959	1960	1961	
Opening balances.....	351.5	366.0	565.8	1,415.1	1,268.1
Collections and transfers from Treasury accounts:					
Public Law 480 funds.....	263.0	715.6	1,254.6	552.9	487.7
Mutual security funds.....	288.2	222.6	163.4	160.7	88.6
Trust funds.....	15.0	13.1	20.6	24.3	11.6
Other.....	1.5	1.1	1.2	-2	-5
Total funds credited.....	567.6	952.5	1,439.8	737.8	587.4
Total funds available.....	919.1	1,318.5	2,005.6	2,152.9	1,855.4
Expenditures:					
Public Law 480 funds.....	258.8	475.2	385.5	624.3	339.3
Mutual security funds.....	281.1	261.2	187.4	235.6	86.1
Trust funds.....	11.6	14.8	16.9	24.6	12.2
Other.....	1.7	1.6	.6	.3	.4
Total expenditures.....	553.1	752.7	590.5	884.8	438.0
Analysis of expenditures:					
Program use.....	538.5	740.9	576.1	735.5	434.3
Valuation adjustments.....	12.7	10.0	14.4	149.3	3.7
Sales for dollars.....	1.9	1.8	-	-	-
Total expenditures.....	553.1	752.7	590.5	884.8	438.0
Closing balances.....	366.0	565.8	1,415.1	1,268.1	1,417.4

Source: Bureau of Accounts.

<sup>1/</sup> From December 1, 1953, through June 30, 1954.<sup>2/</sup> Balance as of December 31, 1953.<sup>3/</sup> Agricultural Trade Development and Assistance Act of 1954, as amended (7 U.S.C. 1704-5).<sup>4/</sup> Consists of the portion (between 5 and 10 percent of the total) owned by the United States.<sup>5/</sup> Includes transfers from administrative agencies to custody of the Treasury.<sup>6/</sup> Includes adjustments for exchange rate differentials.<sup>7/</sup> Details for fiscal years 1954-57 are not available.

## CUMULATIVE TABLE OF CONTENTS

June 1961 through May 1962

	Issue and page number											
	1961							1962				
	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May
Reporting bases.....	II	II	II	II	II	II	II	II	II	II	II	II
Articles:												
Treasury financing operations.....	A-1	A-1	A-1	A-1	A-1	A-1	A-1	A-1	A-1	A-1	A-1	A-1
Summary of Federal fiscal operations.....	1	1	1	1	1	1	1	1	1	1	1	1
Budget receipts and expenditures:												
Receipts by principal sources.....	2	2	2	2	2	2	2	2	2	2	2	2
Detail of miscellaneous receipts by major categories.....	3	3	3	3	3	3	3	3	3	3	3	3
Expenditures by agencies.....	4	4	4	4	4	4	4	4	4	4	4	4
Interfund transactions excluded from both net budget receipts and budget expenditures.....	5	5	5	5	5	5	5	5	5	5	5	5
Summary of appropriations and authorizations, expenditures, and balances, by agencies.....	6	6	6	6	6	6	6	6	6	6	6	6
Expenditures and balances by functions.....	7	7	7	7	7	7	7	7	7	7	7	7
Trust account and other transactions:												
Summary of trust account and other transactions.....	9	9	9	9	9	9	9	9	9	9	9	9
Trust account receipts.....	9	9	9	9	9	9	9	9	9	9	9	9
Trust and deposit fund account expenditures.....	10	10	10	10	10	10	10	10	10	10	10	10
Net investment by Government agencies in public debt securities.....	11	11	11	11	11	11	11	11	11	11	11	11
Net redemption or sale of obligations of Government agencies in the market.....	12	12	12	12	12	12	12	12	12	12	12	12
Intertrust fund transactions excluded from both net trust account receipts and net trust account expenditures.....	...	13	13	13	13	13	13	13	13	13	13	13
Federal Old-Age and Survivors Insurance Trust Fund.....	...	...	14	...	...	14	...	...	14	...	...	14
Federal Disability Insurance Trust Fund.....	...	...	15	...	...	15	...	...	15	...	...	15
Railroad Retirement Account.....	...	...	15	...	...	15	...	...	15	...	...	15
Unemployment Trust Fund.....	...	...	16	...	...	16	...	...	16	...	...	16
National Service Life Insurance Fund.....	...	...	17	...	...	17	...	...	17	...	...	17
Investments of specified trust accounts in public debt securities, by issues (latest date March 31, 1962).....	...	...	18	...	...	18	...	...	18	...	...	18
Cash income and outgo:												
Summary of Federal Government cash transactions with the public.....	14	15	20	15	15	20	15	15	20	15	15	20
Summary of cash transactions through Treasurer's account.....	14	15	20	15	15	20	15	15	20	15	15	20
Derivation of Federal receipts from the public, and reconciliation to cash deposits in Treasurer's account.....	15	16	21	16	16	21	16	16	21	16	16	21
Derivation of Federal payments to the public, and reconciliation to cash withdrawals from Treasurer's account.....	15	16	21	16	16	21	16	16	21	16	16	21
Intragovernmental transactions.....	16	17	22	17	17	22	17	17	22	17	17	22
Accrued interest and other noncash expenditures.....	16	17	22	17	17	22	17	17	22	17	17	22
Derivation of Federal net cash transactions with the public, and reconciliation to transactions through Treasurer's account.....	17	18	23	18	18	23	18	18	23	18	18	23
Account of the Treasurer of the United States:												
Status of the account of the Treasurer of the United States.....	19	20	25	20	20	25	20	20	25	20	20	25
Analysis of changes in tax and loan account balances.....	20	21	26	21	21	26	21	21	26	21	21	26
Debt outstanding:												
Summary of Federal securities.....	21	22	27	22	22	27	22	22	27	22	22	27
Computed interest charge and rate on Federal securities.....	21	22	27	22	22	27	22	22	27	22	22	27
Interest-bearing public debt.....	22	23	28	23	23	28	23	23	28	23	23	28
Average length and maturity distribution of marketable interest-bearing public debt.....	22	23	28	23	23	28	23	23	28	23	23	28
Special public debt issues to U. S. Government investment accounts..	23	24	29	24	24	29	24	24	29	24	24	29
Treasury holdings of securities issued by Government agencies.....	24	25	30	25	25	30	25	25	30	25	25	30
Interest-bearing securities issued by Federal agencies but not guaranteed by the U. S. Government.....	25	26	31	26	26	31	26	26	31	26	26	31
Statutory debt limitation.....	26	27	32	27	27	32	27	27	32	27	27	32
Public debt operations:												
Maturity schedule of interest-bearing public marketable securities other than regular weekly Treasury bills.....	27	28	33	28	28	33	28	28	33	28	28	33
Offerings of Treasury bills.....	29	30	35	30	30	35	30	30	35	30	30	35
New money financing through regular weekly Treasury bills.....	31	32	37	32	32	37	32	32	37	32	32	37
Offerings of public marketable securities other than regular weekly Treasury bills.....	33	34	39	34	34	39	34	34	39	34	34	40
Allotments by investor classes on subscriptions for public marketable securities other than regular weekly Treasury bills.....	38	39	44	39	39	44	40	40	45	40	40	46
Disposition of matured public marketable securities other than regular weekly Treasury bills.....	41	42	47	42	42	47	43	43	49	44	44	50
United States savings bonds:												
Cumulative sales and redemptions by series.....	46	48	53	48	48	53	49	49	55	51	51	57
Sales and redemptions by periods, all series combined.....	46	48	53	48	48	53	49	49	55	51	51	57
Sales and redemptions by periods, Series E through K.....	47	49	54	49	49	54	50	50	56	52	52	58
Redemptions of matured and unmatured bonds.....	49	51	56	51	51	56	52	52	58	54	54	60
Sales and redemptions by denominations, Series E and H combined....	...	...	57	...	...	57	...	...	59	...	...	61
Sales by States, Series E and H combined.....	...	...	58	...	...	...	...	...	60	...	...	...

(Continued on following page)



## CUMULATIVE TABLE OF CONTENTS

June 1961 through May 1962 - (Continued)

	Issue and page number											
	1961							1962				
	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May
<u>Ownership of Federal securities:</u>												
Distribution by classes of investors and types of issues.....	50	52	59	52	52	58	53	53	61	55	55	62
Net market purchases or sales for investment accounts handled by the Treasury.....	50	52	59	52	52	58	53	53	61	55	55	62
Estimated ownership.....	51	53	60	53	53	59	54	54	62	56	56	63
<u>Treasury survey of ownership of Federal securities:</u>												
Ownership by banks, insurance companies, and others.....	52	54	61	54	54	60	55	55	63	57	57	64
Ownership by commercial banks classified by membership in Federal Reserve System (latest date December 31, 1961).....	...	...	...	58	...	...	...	...	69	...	...	...
<u>Market quotations:</u>												
End-of-month closing quotations on Treasury securities by issues....	56	58	65	62	58	68	59	59	73	61	61	68
Chart - Yields of Treasury securities.....	58	60	67	64	60	70	61	63	75	63	63	70
<u>Average yields of long-term bonds:</u>												
Average yields of Treasury and corporate bonds by periods.....	59	61	68	65	61	71	62	64	76	64	64	71
Chart - Average yields of Treasury and corporate bonds.....	60	62	69	66	62	72	63	65	77	65	65	72
<u>Internal revenue collections:</u>												
Summary by principal sources.....	61	63	70	67	63	73	64	66	78	66	66	73
Chart - Internal revenue collections by principal sources.....	62	64	71	68	64	74	65	67	79	67	67	74
Summary by States, calendar year 1961.....	...	...	...	...	...	...	...	...	...	...	68	...
Detail of excise tax collections.....	63	...	...	69	...	...	66	...	...	68	...	...
<u>Monetary statistics:</u>												
Money in circulation.....	65	65	72	71	65	75	68	68	80	70	69	75
Monetary stocks of gold and silver.....	66	66	73	72	66	76	69	69	81	71	70	76
Gold assets and liabilities of the Treasury.....	66	66	73	72	66	76	69	69	81	71	70	76
Components of silver monetary stock.....	67	67	74	73	67	77	70	70	82	72	71	77
Seigniorage.....	68	68	75	74	68	78	71	71	83	73	72	78
Increment from reduction in weight of gold dollar (latest date March 31, 1962).....	...	...	75	...	...	78	...	...	83	...	72	...
<u>Exchange Stabilization Fund (latest date December 31, 1961):</u>												
Balance sheet.....	...	...	76	...	...	79	...	...	84	...	73	...
Foreign exchange transactions.....	...	...	...	...	...	79	...	...	...	...	...	...
U. S. stabilization agreements.....	...	...	...	...	...	80	...	...	85	...	74	...
Income and expense.....	...	...	77	...	...	80	...	...	85	...	74	...
<u>National bank reports:</u>												
Earnings, expenses, and dividends for calendar years 1956-60.....	69	...	...	...	...	...	...	...	...	...	...	...
<u>International financial statistics:</u>												
U. S. gold stock, and holdings of convertible foreign currencies by U. S. monetary authorities.....	...	69	78	75	69	81	72	72	86	74	75	79
<u>Capital movements between the United States and foreign countries:</u>												
Summary by periods since 1935.....	70	70	79	76	70	82	73	73	87	75	76	80
Summary by countries and periods.....	73	73	82	79	73	85	76	76	90	78	79	83
Short-term banking liabilities to foreigners, latest month.....	77	77	86	83	77	89	80	80	94	82	83	87
Short-term banking claims on foreigners, latest month.....	78	78	87	84	78	90	81	81	95	83	84	88
Purchases and sales of long-term securities by foreigners, latest month.....	79	79	88	85	79	91	82	82	96	84	85	89
Short-term liabilities and claims reported by nonfinancial concerns.....	...	80	...	...	80	...	...	83	...	...	86	...
Long-term liabilities and claims reported by banks and bankers.....	80	...	...	86	...	...	83	...	...	85	...	...
Estimated gold and short-term dollar resources of foreign countries and international institutions.....	81	...	...	87	...	...	84	...	...	86	...	...
Foreign credit and debit balances in brokerage accounts.....	...	...	...	88	...	...	...	...	...	87	...	...
Short-term liabilities, countries and areas not regularly reported..	...	...	...	...	...	...	...	...	...	88	...	...
Purchases and sales of long-term securities by foreigners during calendar year 1961.....	...	...	...	...	...	...	...	...	...	...	...	90
<u>Foreign currencies acquired by the U. S. without purchase with dollars:</u>												
Transactions and balances in Treasury accounts.....	...	...	...	...	...	...	...	...	98	...	...	92
Transactions and balances in agency accounts.....	...	...	...	...	...	...	...	...	98	...	...	92
<u>Corporations and certain other business-type activities:</u>												
Statements of financial condition (latest date December 31, 1961)...	83	...	...	...	...	...	86	...	100	90	...	...
Income and expense (latest date December 31, 1961).....	...	...	...	...	...	...	...	86	...	...	89	...
Source and application of funds (latest date December 31, 1961).....	...	...	...	...	...	...	...	107	...	...	109	...





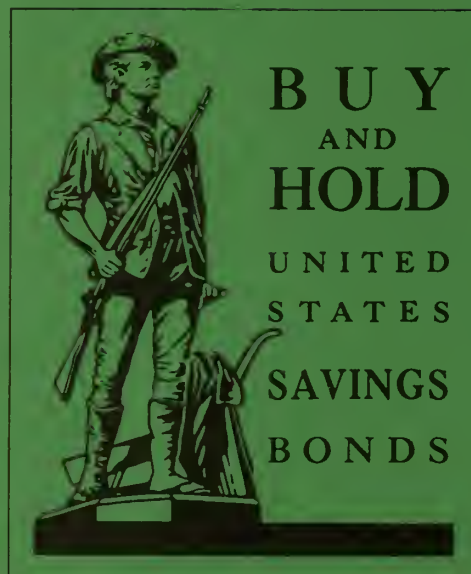
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# *TREASURY* *BULLETIN*



JUNE - 1962

UNITED STATES TREASURY DEPARTMENT  
OFFICE OF THE SECRETARY



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## Table of Contents

	Page
Treasury financing operations.....	A-1
Summary of Federal fiscal operations.....	1
Budget receipts and expenditures.....	2
Trust account and other transactions.....	9
Cash income and outgo.....	14
Account of the Treasurer of the United States.....	20
Debt outstanding.....	22
Statutory debt limitation.....	27
Public debt operations.....	28
United States savings bonds.....	52
Ownership of Federal securities.....	56
Treasury survey of ownership of Federal securities.....	58
Market quotations on Treasury securities.....	62
Average yields of long-term bonds.....	65
Internal revenue collections.....	67
Monetary statistics.....	71
National bank reports.....	75
International financial statistics.....	76
Capital movements.....	77
Corporations and certain other business-type activities-statements of financial condition.....	89
Cumulative table of contents.....	122



## Reporting Bases

Data on receipts, expenditures, and debt which appear in the "Treasury Bulletin" are based largely on two Treasury financial reports, the "Daily Statement of the United States Treasury" and the "Monthly Statement of Receipts and Expenditures of the United States Government." Certain monetary statistics are based at least in part on the "Circulation Statement of United States Money." Where these statements are given as sources for individual tables, they are cited by name only. Their respective reporting bases are described below. For other data in the Bulletin, information on sources or reporting bases is given in connection with the tables themselves.

The monthly statement of receipts and expenditures was first published for February 1954, and replaced the daily statement as the primary source of information on budget results and other receipt and expenditure data classified by type of account. At the same time, the daily statement was changed to a statement of cash deposits and withdrawals affecting the account of the Treasurer of the United States. Both publications have provided comparative figures on their respective bases from the beginning of the fiscal year 1953. The announcement of February 17, 1954, with respect to these reporting changes may be found in the April 1954 issue of the Bulletin.

The monthly statement shows all receipts and expenditures of the Government, including those made from cash accounts held outside the United States Treasury. The information is compiled from reports by the Treasurer of the United States and by all other collecting and disbursing agencies, including those agencies which maintain checking accounts in commercial banks. These reports cover transactions recorded in the accounts of the agencies during the reporting period. The net of the transactions as compiled from these reports is reconciled in the monthly statement to changes in the balance in the Treasurer's account and in cash held outside the Treasurer's account and changes in the public debt outstanding.

Receipts of taxes and customs duties are reported on a collections basis. Other receipts are reported partially on a collections basis and partially on a deposits basis. Expenditures, except interest on the public debt, are reported on the basis of checks issued or cash payments made by disbursing officers. Transactions of an interfund or intragovernmental nature are included on the same basis even though the actual issuance of checks may not be involved. Interest on the public debt is included on an accrual basis beginning with figures for June 1955 and the fiscal year 1955. Prior to that, it was included on a due and payable basis. The same reporting basis as that in the monthly statement provides the fiscal year figures for the Treasury's "Combined Statement of Receipts, Expend-

itures and Balances of the United States Government" and for actual receipts and expenditures in the "Budget of the United States Government."

Beginning with the final statement for the fiscal year 1960, the monthly statement reports totals for net budget receipts and budget expenditures after deduction of certain interfund transactions which are included in the detail of both budget receipts and budget expenditures. The transactions deducted consist of interest payments and minor amounts of certain other payments made by Government agencies to the Treasury. This reporting change was made in accordance with the plan stated in the President's Budget Message of January 18, 1960. It does not affect the surplus or deficit. Figures for earlier periods shown in the Treasury Bulletin were revised to the new reporting basis in the September 1960 issue. The interfund transactions deducted under this procedure do not include payments to the Treasury by wholly owned Government corporations for retirement of their capital stock and for disposition of earnings. These capital transfers have been excluded currently from budget receipts and budget expenditures beginning July 1, 1948, and figures for prior fiscal years back through 1932 were revised accordingly at that time.

The daily statement on the new basis was first issued for February 17, 1954. In the deposits and withdrawals as shown, no distinction is made as to the type of accounts (budget, trust, etc.). The deposits are on the basis of certificates of deposit cleared through the account of the Treasurer of the United States. Total withdrawals are on the basis of checks paid or cash disbursements made out of the Treasurer's account. Some of the withdrawal classifications shown are reported on the basis of mailed reports of checks issued and are adjusted by means of clearing accounts to the total of checks paid. Except for relatively minor amounts, noncash interfund and other intragovernmental transactions are excluded. The public debt figures in the daily statement also are on a "clearance" basis, with the exception of those issuance and retirement transactions reported on the basis of telegrams from Federal Reserve Banks. Noncash debt transactions are included, however.

The daily statement before February 17, 1954, covered not only transactions cleared through the Treasurer's account but also certain Government agency transactions which were handled through commercial bank accounts, and included noncash interfund and other intragovernmental transactions. It provided information similar to that in the present daily statement with respect to the status of the Treasurer's account, and similar to that in the present end-of-month daily statement with respect to debt issuance, retirement, and amount outstanding. Receipts and expenditures, however, were classified by type of account, and the budget results shown

## Reporting Bases - (Continued)

the daily statement were used as the basis for reflecting the results under the President's budget program as enacted by the Congress.

Receipts were on the basis of deposits as they cleared the Treasurer's account. Expenditures cleared through the Treasurer's account were reported on two successive bases. Through 1946 they were on the basis of checks paid by the Treasurer of the United States. Beginning with 1947, expenditures made through the facilities of the Treasury Department's Division of Disbursement were on the basis of checks issued, while certain others, principally those of the Department of Defense and its predecessor organizations, were on the basis of checks paid. Transactions han-

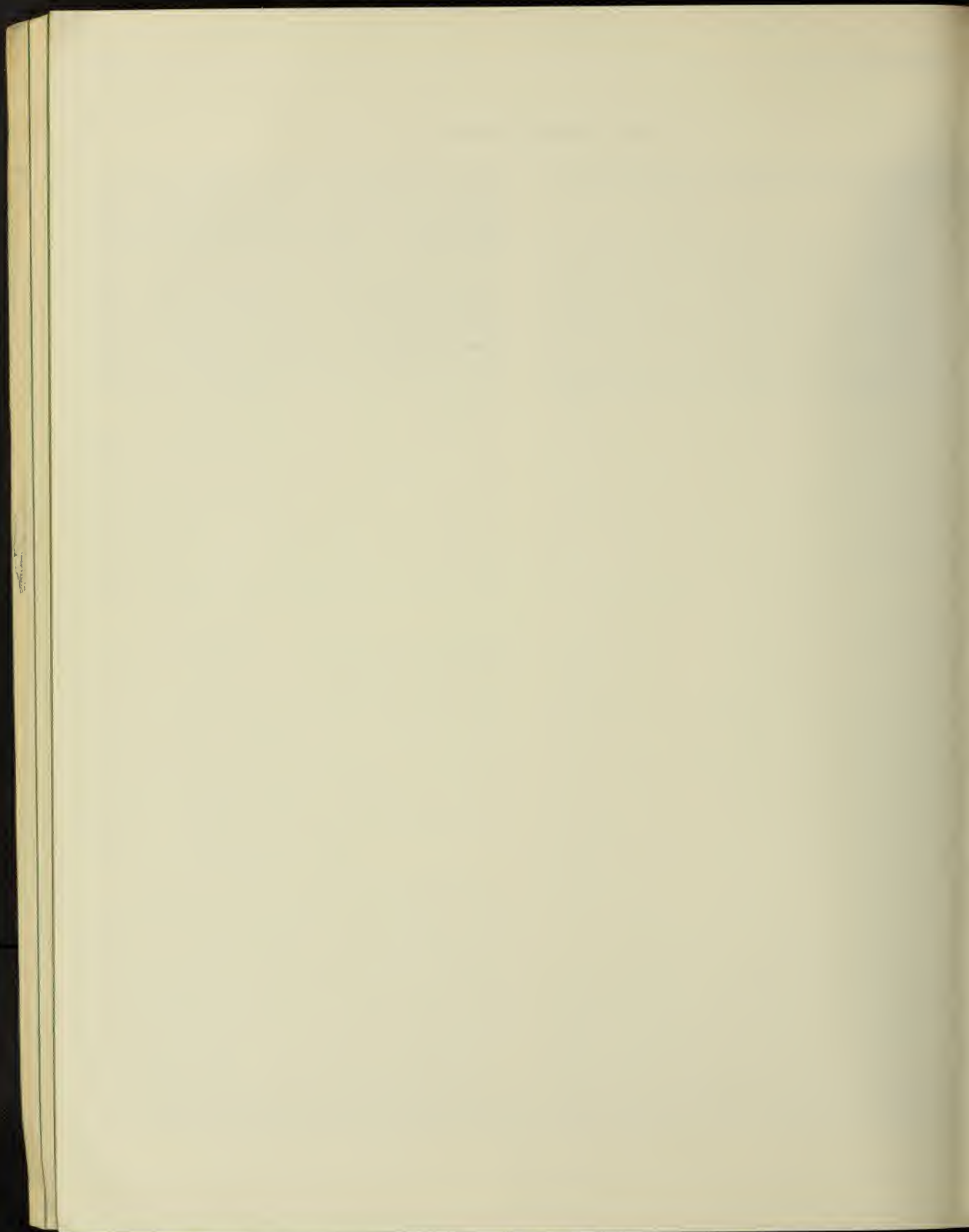
dled through commercial bank accounts, consisting of market transactions in public debt and guaranteed securities, were as reported by the agencies. Interest on the public debt was included on a due and payable basis beginning with November 1949 and on a checks-paid basis prior to that time.

The circulation statement reflects transactions through the Treasurer's account which affect monetary stocks of gold and silver and the amounts of coin and currency in the money supply of the country. It is issued later than the daily statement, however, and the figures are based on transactions consummated during the reporting period even though some may not have cleared the Treasurer's account during that period.

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Note: Where calculations have been made from unrounded figures, the details may not check to the totals shown.





## Treasury Financing Operations

### Weekly Bills Increased and Refunded

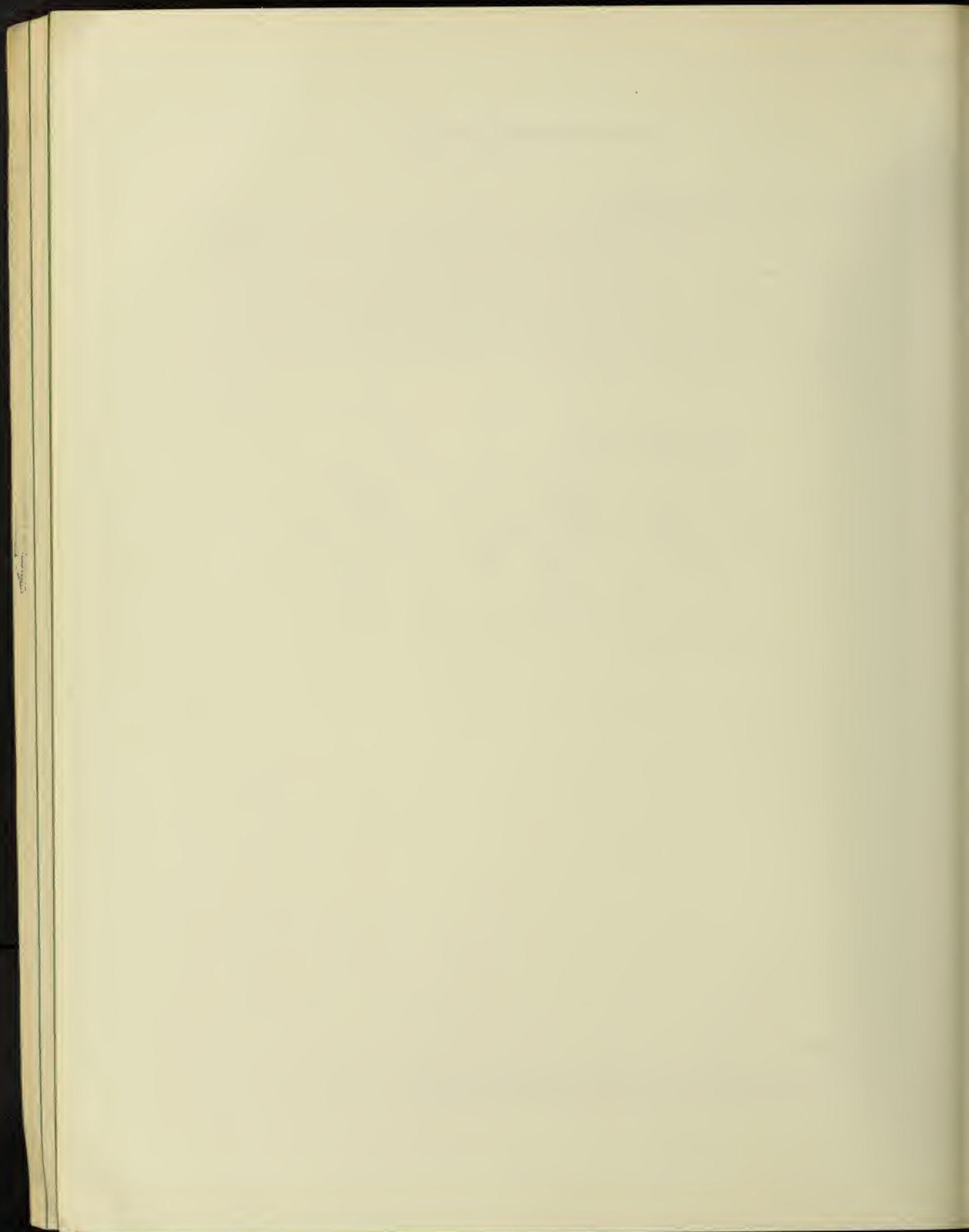
May issues of regular weekly Treasury bills totaled \$9.2 billion refunding \$8.9 billion of 13-week and 26-week bills maturing, and providing \$0.3 billion of new cash. Increases in certain weekly bill offerings over the amounts maturing have provided \$1.9 billion of cash since the beginning of this fiscal year. The new bills consist of five 91-day issues, three for \$1.2 billion each, and those of May 24 and May 31 for \$1.3 billion each; and four 182-day issues and one 183-day issue (May 24) of \$0.6 billion each. Average rates of discount on the new bills were as follows:

13-week (Additional amount of bills of original maturity of 26 weeks)			26-week	
Date of -		Approximate equivalent annual average rate <sup>1/</sup>	Date of issue	Approximate equivalent annual average rate <sup>1/</sup>
Additional issue	Original issue			
1962	1962		1962	
May 3	Feb. 1	2.748%	May 3	2.845%
10	8	2.719	10	2.816
17	15	2.646	17	2.744
24	23	2.700	24	2.795
31	Mar. 1	2.656	31	2.743

<sup>1/</sup> Bank discount basis.

Note: Details of Treasury market financing operations are shown elsewhere in this issue of the Bulletin in the tables on public debt operations.





## SUMMARY OF FEDERAL FISCAL OPERATIONS

(In millions of dollars)

Period	Budget receipts and expenditures			Net of trust account and other transactions 2/	Clearing account, etc. 3/	Net increase in public debt, or decrease (-)	Net increase in Treasurer's account balance, or decrease (-)	Levels, end of period				
	Net receipts 1/	Expenditures 1/	Surplus, or deficit (-)					Treasurer's account balance	Debt outstanding			
									Public debt	Guaranteed securities	Total Federal securities	Subject to limitation 4/
<b>Fiscal years:</b>												
1948 5/.....	41,375	32,955	8,419	-294	-507	-5,994	1,624	4,932	252,292	73	252,366	251,542
1949 5/.....	37,663	39,474	-1,811	-495	366	478	-1,462	3,470	252,770	27	252,798	252,028
1950.....	36,422	39,544	-3,122	99	483	4,587	2,047	5,517	257,357	20	257,377	256,652
1951.....	47,480	43,970	3,510	679	-214	-2,135	1,839	7,357	255,222	29	255,251	254,567
1952.....	61,287	65,303	-4,017	147	-401	3,883	-388	6,969	259,105	46	259,151	258,507
1953.....	64,671	74,120	-9,449	435	-250	6,966	-2,299	4,670	266,071	52	266,123	265,522
1954.....	64,420	67,537	-3,117	328	-303	5,189	2,096	6,766	271,260	81	271,341	270,790
1955.....	60,209	64,389	-4,180	231	284	3,115	-551	6,216	274,374	44	274,418	273,915
1956.....	67,850	66,224	1,626	-194	522	-1,623	331	6,546	272,751	74	272,825	272,361
1957.....	70,562	68,966	1,596	195	-523	-2,224	-956	5,590	270,527	107	270,634	270,188
1958.....	68,550	71,369	-2,819	633	530	5,816	4,159	9,749	276,343	101	276,444	276,013
1959.....	67,915	80,342	-12,427	-329	-6	8,363	-4,399	5,350	284,706	111	284,817	284,398
1960.....	77,763	76,539	1,224	-50	-145	1,625	2,654	8,005	286,331	140	286,471	286,065
1961.....	77,659	81,515	-3,856	-602	507	2,640	-1,311	6,694	288,971	240	289,211	288,862
1962 (Est.)...	82,100	89,075	-6,975	33	-151	6,399	-694	6,000	295,370	465	295,835	295,495
1963 (Est.)...	93,000	92,537	463	-248	234	-450	-	6,000	294,920	649	295,569	295,239
<b>Calendar years:</b>												
1948.....	40,800	35,559	5,241	-229	199	-4,100	1,111	4,208	252,800	55	252,854	252,057
1949.....	37,464	41,056	-3,592	-502	234	4,331	471	4,679	257,130	30	257,160	256,413
1950.....	37,235	37,657	-422	311	87	-423	-447	4,232	256,708	24	256,731	256,026
1951.....	52,877	56,236	-3,358	815	-106	2,711	62	4,295	259,419	42	259,461	258,794
1952.....	64,705	70,547	-5,842	-41	-319	7,973	1,770	6,064	267,391	54	267,445	266,821
1953.....	63,654	72,811	-9,157	101	-209	7,777	-1,488	4,577	275,168	76	275,244	274,671
1954.....	60,938	64,622	-3,683	739	-34	3,582	603	5,180	278,750	34	278,784	278,256
1955.....	63,119	65,891	-2,771	-259	376	2,019	-635	4,545	280,769	53	280,822	280,348
1956.....	70,616	66,838	3,779	267	-21	-4,141	-117	4,427	276,628	103	276,731	276,276
1957.....	71,749	71,157	592	1,092	224	-1,730	179	4,606	274,898	104	275,002	274,564
1958.....	68,262	75,349	-7,088	-691	109	8,025	355	4,961	282,922	109	283,031	282,607
1959.....	72,738	79,778	-7,040	23	-237	7,875	622	5,583	290,798	127	290,925	290,513
1960.....	79,518	77,565	1,953	-698	154	-581	828	6,411	290,217	156	290,373	289,971
1961.....	78,157	84,463	-6,306	234	204	5,952	83	6,494	296,169	330	296,499	296,061
<b>Months:</b>												
1960-July.....	3,128	6,172	-3,044	-95	125	2,008	-1,006	6,998	288,338	134	288,472	288,068
Aug.....	6,454	6,803	-349	-567	-521	334	-1,104	5,894	288,672	157	288,829	288,425
Sept.....	8,981	6,793	2,188	-124	607	-249	2,423	8,317	288,423	161	288,584	288,181
Oct.....	2,823	6,829	-4,006	80	217	2,063	-1,645	6,672	290,487	159	290,646	290,244
Nov.....	6,300	6,773	-473	368	-663	-73	-841	5,831	290,414	153	290,567	290,165
Dec.....	7,643	6,847	796	-221	202	-197	580	6,411	290,217	156	290,373	289,971
1961-Jan.....	4,846	6,470	-1,624	-185	408	-181	-1,582	4,829	290,036	160	290,196	289,796
Feb.....	6,537	6,236	301	712	-58	508	1,463	6,292	290,544	196	290,740	290,340
Mar.....	8,524	7,012	1,512	-629	692	-3,072	-1,498	4,794	287,471	211	287,682	287,284
Apr.....	5,125	6,450	-1,325	24	25	516	-761	4,034	287,987	219	288,206	287,809
May.....	6,467	7,169	-702	49	-377	2,158	1,128	5,162	290,146	225	290,371	289,975
June.....	10,831	7,961	2,870	-14	-149	-1,175	1,532	6,694	288,971	240	289,211	288,862
July.....	2,982	6,322	-3,340	-66	-129	3,433	-101	6,593	292,404	239	292,643	292,199
Aug.....	6,367	7,631	-1,265	-120	-498	1,310	-572	6,020	293,714	249	293,964	293,521
Sept.....	8,945	6,771	2,174	44	682	35	2,936	8,956	293,750	271	294,020	293,579
Oct.....	3,141	7,796	-4,655	-154	140	1,911	-2,759	6,197	295,660	299	295,959	295,520
Nov.....	6,424	7,485	-1,060	317	-543	1,350	63	6,261	297,011	315	297,325	296,886
Dec.....	7,967	7,160	807	258	10	-842	234	6,494	296,169	330	296,499	296,061
1962-Jan.....	5,357	7,395	-2,038	-152	333	345	-1,513	4,981	296,513	347	296,860	296,422
Feb.....	6,729	6,858	-129	381	-78	470	644	5,626	296,983	371	297,354	296,917
Mar.....	9,104	7,749	1,356	-145	978	-896	1,293	6,919	296,088	402	296,489	296,054
Apr.....	5,754	7,289	-1,535	132	-384	864	-924	5,995	296,952	405	297,357	296,922
May.....	7,024	7,229	-205	258	-130	2,222	2,145	8,141	299,174	430	299,604	299,170

Source: Actual figures through the fiscal year 1952 and the calendar year 1953 are from the daily Treasury statement, and thereafter from the monthly statement of receipts and expenditures of the Government (for explanation of reporting bases, see page II); estimates are from the 1963 Budget document, released January 18, 1962, including effects of proposed legislation. More detail for data on this page will be found in succeeding tables.

Fiscal year figures beginning with the September 1960 issue of the Treasury Bulletin, and calendar year figures beginning with the June 1961 issue exclude certain interfund transactions from both net budget receipts and budget expenditures (see pages II, 2, and 4). Figures previously published for these series have been revised to the new reporting basis. The change does not affect the budget surplus or deficit.

Excess of receipts, or expenditures (-). For detail, see pages 9 - 13. For checks outstanding and telegraphic reports from Federal Reserve Banks; public debt interest accrued and unpaid beginning with June

and the fiscal year 1955 (previously included from November 1949 as interest checks and coupons outstanding); also deposits in transit and changes in cash held outside the Treasury and in certain other accounts beginning with the fiscal year 1954. Net increase, or decrease (-).  
 4/ For current month detail and list of acts, see section on "Statutory Debt Limitation" in each issue of the Bulletin. The limitations in effect during the period covered by this table and the date when each became effective are as follows: \$275 billion, on June 26, 1946; \$281 billion, on August 28, 1954; \$278 billion, on July 1, 1956; \$275 billion, on July 1, 1957; \$280 billion, on February 26, 1958; \$288 billion, on September 2, 1958; \$290 billion, on June 30, 1959; \$295 billion, on July 1, 1959; \$293 billion, on July 1, 1960; and \$298 billion, on July 1, 1961. From March 13, 1962, through June 30, 1962, the limit is \$300 billion. Thereafter it will revert to \$285 billion.  
 5/ Transactions of the Foreign Economic Cooperation Trust Fund, established under Section 114 (f) of the Economic Cooperation Act of 1948 (62 Stat. 150), are consolidated with budget expenditures.



## BUDGET RECEIPTS AND EXPENDITURES

Table 1.- Receipts by Principal Sources

(In millions of dollars)

Fiscal year or month	Internal revenue												Customs	Miscellaneous receipts
	Income taxes				Employment taxes				Estate and gift taxes	Excise taxes 2/	Taxes not otherwise classified	Total internal revenue		
	Corporation	Individual		Total income taxes	For old-age and disability insurance 1/ 2/	For rail- road re- tirement 3/	For un- employ- ment insurance 4/	Total employ- ment taxes						
		Not withheld 1/	Withheld 1/											
1954.....	21,523	10,747	21,635	53,906	4,537	603	285	5,425	945	10,014	9	70,300	562	2,311
1955.....	18,265	10,396	21,254	49,915	5,340	600	280	6,220	936	9,211	7	66,289	606	2,559
1956.....	21,299	11,322	24,012	56,633	6,337	634	325	7,296	1,171	10,004	5	75,109	705	3,006
1957.....	21,531	12,302	26,728	60,560	6,634	616	330	7,581	1,378	10,638 5/	15	80,172	754	2,749
1958.....	20,533	11,528	27,041	59,102	7,733	575	336	8,644	1,411	10,814	7	79,978	800	3,196
1959.....	18,092	11,733	29,001	58,826	8,004	525	324	8,854	1,353	10,760	5	79,798	948	3,158
1960.....	22,179	13,271	31,675	67,125	10,211	607	341	11,159	1,626	11,865	-	91,775	1,123	4,064
1961.....	21,765	13,175	32,978	67,918	11,586	571	345	12,502	1,916	12,064	-	94,401	1,008	4,082
1962 (Est.)..	22,200	13,645	36,325	72,170	11,949	597	476	13,022	2,110	12,842	-	100,144	1,241	3,526
1963 (Est.)..	27,400	14,245	40,225	81,870	13,809	624	976	15,409	2,345	13,418	-	113,042	1,346	4,194
1961-July....	520	245	1,235	2,000	291	14	1	306	147	975	-	3,428	91	260
Aug.....	382	161	4,654	5,197	1,736	84	1	1,821	158	1,197	-	8,373	98	242
Sept.....	3,251	2,017	2,662	7,930	828	55	1	884	148	983	-	9,945	90	249
Oct.....	408	215 6/	1,399 6/	2,021	239 6/	1	1	241	142	1,102	-	3,507	105	198
Nov.....	377	123	4,767	5,268	1,189	76	1	1,266	126	1,123	-	7,783	106	118
Dec.....	3,322	428	2,935	6,685	458	47	1	505	152	1,013	-	8,355	88	537
1962-Jan.....	466	2,325 6/	1,245 6/	4,036	294 6/	11	48	353	192	1,009	-	5,591	100	269
Feb.....	400	786	5,124	6,310	1,620	81	379	2,080	133	967	-	9,489	85	198
Mar.....	5,879	832	2,896	9,607	1,119	50	19	1,188	155	1,140	-	12,089	104	161
Apr.....	445	4,330 6/	1,017 6/	5,793	729 6/	13	3	745	313	959	-	7,810	99	243
May.....	469	955	5,287	6,712	2,181	82	3	2,266	203	1,157	-	10,338	104	216
1962 to date.	15,919	12,418	33,222	61,559	10,685	513	456	11,655	1,869	11,626	-	86,708	1,071	2,692

Fiscal year or month	Total budget receipts	Less: Refunds of receipts 7/					Less: Transfers of tax receipts to -					Budget receipts net of re- funds and transfers to trust accounts	Less: Inter- fund trans- actions 13/	Net budget receipts 14/
		Internal Revenue applicable to		Customs	Other	Total refunds	FOASI Trust Fund 8/	Federal Disability Insurance Trust Fund 9/	Railroad Retire- ment Account 10/	Unemploy- ment Trust Fund 11/	High- way Trust Fund 12/			
		Budget accounts	Trust accounts											
1954.....	73,173	3,345	-	20	11	3,377	4,537	-	603	-	-	64,655	235	64,420
1955.....	69,454	3,400	-	22	4	3,426	5,040 15/	-	599	-	-	60,390	181	60,209
1956.....	78,820	3,653	-	23	8	3,684	6,337	-	634	-	-	68,165	315	67,850
1957.....	83,675	3,894	-	20	3	3,917	6,301	333	616	-	1,479	71,029	467	70,562
1958.....	83,974	4,413	-	18	2	4,433	6,870	863	575	-	2,116	69,117	567	68,550
1959.....	83,904	4,907	-	23	3	4,933	7,158	847	525	-	2,171	68,270	355	67,915
1960.....	96,962	5,024	-	18	2	5,045	9,272	939	607	-	2,642	78,457	694	77,763
1961.....	99,491	5,725 16/	224 16/	25	2	5,976 16/	10,537 16/	953 16/	571	343 16/	2,798 16/	78,313	654	77,659
1962 (Est.)...	104,910	5,973	257	26	2	6,258	10,863	967	597	473	2,997	82,756	656	82,100
1963 (Est.)...	118,581	6,073	257	26	2	6,358	12,669	1,019	624	973	3,246	93,693	693	93,000
1961-July....	3,779	176	*	2	*	178	266	25	14	1	253	3,042	59	2,982
Aug.....	8,713	200	4	3	*	208	1,589	147	84	1	269	6,416	49	6,367
Sept.....	10,285	183	*	3	*	186	760	69	55	*	267	8,948	3	8,945
Oct.....	3,811	159	*	3	*	162	212 6/	27 6/	1	1	258	3,149	9	3,141
Nov.....	8,007	8	76	2	*	86	1,094	95	76	1	231	6,425	1	6,424
Dec.....	8,980	64	*	3	*	67	418	40	47	*	255	8,153	186	7,967
1962-Jan.....	5,959	-72 17/	142	3	*	73	141 6/	11 6/	11	48	233	5,442	84	5,357
Feb.....	9,773	693	48	2	*	743	1,489	131	81	379	207	6,744	16	6,729
Mar.....	12,354	1,810	*	2	*	1,813	1,031	88	50	19	248	9,106	2	9,104
Apr.....	8,153	1,414	*	2	*	1,417	672 6/	58 6/	13	3	230	5,761	7	5,754
May.....	10,658	1,091	6	3	*	1,101	2,012	169	82	1	264	7,029	5	7,024
1962 to date.	90,472	5,727	277	27	1	6,032	9,684	859	513	452	2,715	70,215	421	69,794

Source: Actual figures are from the monthly statement of receipts and expenditures of the Government (for explanation of reporting bases see page II); estimates are from the 1963 Budget document, released January 18, 1962, including effects of proposed legislation.

1/ The distribution of receipts between individual income taxes and old-age and disability insurance taxes is made in accordance with provisions of Sec. 201 of the Social Security Act, as amended (42 U.S.C. 401), for transfer to the Federal Old-Age and Survivors Insurance Trust Fund (see footnote 8), and also for transfer to the Federal Disability Insurance Trust Fund (see footnote 9).

2/ Taxes on employers and employees under the Federal Insurance Contributions Act, as amended (26 U.S.C. 3101-3125), and tax on self-employed individuals under the Self-Employment Contributions Act, as

amended (26 U.S.C. 1401-1403). The Social Security Act Amendments of 1956, approved August 1, 1956, increased the rates of tax applicable to wages paid and taxable years beginning after December 31, 1956, to provide for disability insurance.

3/ Taxes on carriers and their employees under the Railroad Retirement Tax Act, as amended (26 U.S.C. 3201-3233).

4/ Tax on employers of 4 or more under the Federal Unemployment Tax Act, as amended (26 U.S.C. 3301-3308); with respect to services performed before January 1, 1956, the tax was imposed on employers of 8 or more.

5/ For further detail, see tables under "Internal Revenue Collections." Beginning 1957, includes collections under increased rates in the Highway Revenue Act of 1956 (see footnote 12).

Remaining footnotes on following page.

## BUDGET RECEIPTS AND EXPENDITURES

Table 2.- Detail of Miscellaneous Receipts by Major Categories

(In millions of dollars)

Fiscal year or month	Total	Interest	Dividends and other earnings	Realization upon loans and investments	Recoveries and refunds	Sale of Government property	Sale of products	Seigniorage	Fees for permits and licenses	Fees and other charges for services, etc.	Rents	Royalties	Fines, penalties, and forfeitures	Other 1/	Adjustment to monthly statement 2/
1954.....	2,311	458	361	240	323	221	221	73	45	208	83	59	13	5	-
1955.....	2,559	408	252	274	410	363	253	29	47	225	212	66	15	5	-
1956.....	3,006	554	291	296	471	480	313	23	49	194	194	69	66	5	-
1957.....	2,749	628	438	328	266	387	312	49	49	160	28	79	20	6	-
1958.....	3,196	745	674	328	322	345	304	59	53	161	86	90	23	5	-
1959.....	3,158	601	506	587	343	325	350	44	54	133	93	93	23	8	-
1960.....	4,064	967	1,111	436	114	392	374	53	57	111	325	96	16	12	-
1961.....	4,082	942	805	1,012	182	343	330	55	81	100	94	114	14	11	-
1962 (Est.).....	3,526	947	751	407	109	344	360	67	62	104	227	120	13	13	-
1963 (Est.).....	4,194	978	804	668	133	370	390	40	255	107	307	124	12	6	-
1961-July.....	260	70	63	58	10	12	19	3	4	6	6	8	*	*	*
Aug.....	242	51	60	33	11	20	55	8	5	7	6	-17	1	2	*
Sept.....	249	7	63	93	6	26	21	7	3	7	4	9	1	4	*
Oct.....	198	7	58	37	5	25	23	9	4	11	6	9	2	2	*
Nov.....	118	4	77	-43	9	15	26	3	5	7	6	8	1	1	-1
Dec.....	537	315	60	56	18	18	28	7	3	8	10	9	1	2	*
1962-Jan.....	269	87	49	25	10	23	50	6	4	11	8	-6	1	*	*
Feb.....	198	22	56	24	16	14	32	3	6	7	9	9	1	*	+1
Mar.....	161	3	56	24	6	12	24	2	5	9	8	12	1	1	*
Apr.....	243	19	65	23	29	45	26	3	5	10	8	11	1	*	-2
1962 to date....	2,476	585	606	332	120	210	303	50	45	83	70	53	9	12	-2

Source: Actual figures are from reports to the Treasury Department by disbursing officers and administrative agencies, on the monthly statement reporting basis (see page II); estimates are from the 1963 Budget document, released January 18, 1962, including effects of proposed legislation.

Consists of miscellaneous taxes (principally the tonnage tax on foreign

vessels entering U. S. ports), bullion charges, and gifts and contributions.

2/ Difference between the total shown in the monthly statement of receipts and expenditures of the Government (based on preliminary reports) and that from final accounts of disbursing officers.

\* Less than \$500,000.

## Footnotes to Table 1 - (Continued)

Includes adjustments as follows for: Income taxes not withheld, October -\$2 million, January -\$6 million, and April -\$450 million; income taxes withheld, October +\$109 million, January -\$47 million, and April +\$74 million; transfers to Federal Old-Age and Survivors Insurance Trust Fund, October -\$105 million, January +\$49 million, and April +\$348 million; and transfers to Federal Disability Insurance Trust Fund, October -\$2 million, January +\$3 million, and April +\$29 million. See also footnote 8.

Interest on refunds is included in expenditures in Table 3.

Amounts appropriated to the Federal Old-Age and Survivors Insurance Trust Fund are equivalent to the amounts of taxes collected and deposited for old-age insurance. Amounts transferred currently for appropriation to the trust fund are based on estimates of old-age insurance tax receipts made by the Secretary of the Treasury (42 U.S.C. 401 (a)), and are adjusted in later transfers on the basis of wage and self-employment income records maintained in the Social Security Administration. The amount of old-age insurance tax refunds is reimbursed to the general fund by the trust fund.

The Federal Disability Insurance Trust Fund was established by the Social Security Act Amendments of 1956, approved August 1, 1956 (42 U.S.C. 401 (b)). The act appropriated to the trust fund amounts equivalent to specified percentages of the wages and self-employment income, respectively, which are taxed for old-age insurance, and provided that the amounts appropriated should be transferred from time to time to the trust fund on the same basis as transfers to the Federal Old-Age and Survivors Insurance Trust Fund. Rates of tax were increased by the percentages appropriated to the Federal Disability Insurance Trust Fund, the increase being applicable to wages paid and taxable years beginning after December 31, 1956.

Amounts are appropriated to the Railroad Retirement Account equal to the amount of taxes under the Railroad Retirement Tax Act deposited in the Treasury, less refunds, during each fiscal year (65 Stat. 222 and 66 Stat. 371) and transfers are made currently. Figures for 1954 exclude the Government's contribution for creditable military service (45 U.S.C. 228c-1 (n)).

The Employment Security Act of 1960, approved September 13, 1960 (74 Stat. 970) established in the Unemployment Trust Fund an administration account, and appropriated for credit to that account, beginning

with the fiscal year 1961, amounts equivalent to taxes collected and deposited under the Federal Unemployment Tax Act. The tax receipts are transferred currently on the basis of estimates by the Secretary of the Treasury, with later adjustments as necessary. From that account are to be paid the administrative expenses of the employment security program. Previously the corresponding amounts were included, respectively, in budget receipts and budget expenditures. Refunds of taxes are to be reimbursed from the administration account.

12/ The Highway Revenue Act of 1956, approved June 29, 1956 (23 U.S.C. 120, Note) established a Highway Trust Fund from which are to be made, as provided by appropriation acts, Federal-aid highway expenditures after June 30, 1956, and before July 1, 1972. The act appropriated to this fund amounts equivalent to specified percentages of receipts from certain excise taxes on motor fuels, motor vehicles, tires and tubes, and use of certain vehicles, and provided that the amounts appropriated should be transferred currently to the trust fund on the basis of estimates by the Secretary of the Treasury with proper adjustments to be made in subsequent transfers. The use tax was imposed by the act and rates were increased for the other taxes. Previous to the fiscal year 1957 corresponding excise tax receipts were included in net budget receipts and Federal-aid highway expenditures were included in budget expenditures.

13/ For content, see Table 4. These transactions are included in the detail of both budget receipts and budget expenditures, but are deducted from the totals (see Reporting Bases, p. II).

14/ Figures in this column differ from those published under the same caption prior to the September 1960 Treasury Bulletin because of the exclusion of certain interfund transactions (see footnote 14).

15/ Transfers reduced by \$300 million to correct those made earlier on basis of estimates (see footnote 8).

16/ Beginning fiscal 1961, the principal amounts for refunds of employment taxes and certain excise taxes (highway) are excluded from the transfers of tax receipts shown herein, and are now included with refunds of Internal Revenue receipts, applicable to trust accounts.

17/ Reflects gross amounts based on reimbursements by trust accounts for refunds of taxes which were made in previous months or fiscal years.

\* Less than \$500,000.



## BUDGET RECEIPTS AND EXPENDITURES

Table 3.- Expenditures by Agencies

(In millions of dollars)

Fiscal year or month	Legislative Branch	Judiciary	Executive Office of the President	Funds appropriated to the President	Independent offices	General Services Administration	Housing and Home Finance Agency	Agriculture Department	Commerce Department	Defense Department	
										Military	Civil functions
1954.....	59	28	9	5,282	6,473 <sup>1/</sup>	806	-615	2,915	1,000	40,336	605
1955.....	65	30	9	4,381	6,791	973	129	4,636	1,077	35,532	548
1956.....	85	37	10	4,473	6,982	523	39	5,177	1,293	35,791	573
1957.....	97	39	10	4,115	7,707 <sup>2/</sup>	570	-23	5,006	562 <sup>3/</sup>	38,439	639
1958.....	99	44	11	4,081	8,305	425	199	4,875	645	39,062	733
1959.....	118	47	56	4,109	9,315	359	1,152	7,091	382	41,233	807
1960.....	126	49	56	1,757 <sup>4/</sup>	9,013 <sup>4/</sup>	408	309	5,419	539	42,824	902
1961.....	134	52	70	1,808	10,291	387	502	5,929	498	44,677	971
1962 (Est.).....	161	59	32	2,171	11,132	501	940	7,177	650	48,250	1,015
1963 (Est.).....	148	63	22	2,421	11,948	578	1,383	6,709	815	49,700	1,071
1961-July.....	12	4	6	121	836	24	107	520	66	3,205	64
August.....	16	4	7	153	1,105	40	64	763	43	3,808	98
September.....	10	4	3	157	863	43	14	482	43	3,647	92
October.....	13	5	-1	114	963	36	128	989	61	3,837	99
November.....	14	4	2	161	946	32	118	539	46	4,035	93
December.....	12	5	1	160	893	47	-1	605	43	4,072	78
1962-January.....	16	5	2	162	991	51	51	447	45	4,044	75
February.....	11	4	2	139	978	27	99	426	51	3,865	67
March.....	12	5	2	195	971	41	34	542	43	4,338	71
April.....	11	6	2	190	1,063	29	11	403	63	4,046	77
May.....	13	4	1	111	596	20	92	350	51	4,528	75
1962 to date.....	139	51	26	1,836	10,204	391	717	6,066	555	43,427	888

Fiscal year or month	Health, Education, and Welfare Department	Interior Depart- ment	Justice Depart- ment	Labor Depart- ment	Post Office Depart- ment 5/	State Depart- ment	Treasury Department			District of Columbia 7/	Total by agencies	Less: Interfund trans- actions 8/	Total budget expend- itures 9/
							Interest		Other				
							On public debt 6/	On refunds of taxes					
1954.....	1,981	535	183	355	312	156	6,382	83	873	13	67,772	235	67,537
1955.....	1,993	515	182	394	356	136	6,370	62	368 1/	22	64,570	181	64,389
1956.....	2,071	512	216	412	463	142	6,787	54	879	22	66,540	315	66,224
1957.....	2,295	572	214	418	518	179	7,244	57	748	26	69,433 2/ 3/	467	68,966
1958.....	2,645	666	229	567	674	206	7,607	74	765	25	71,936	567	71,369
1959.....	3,092	751	250	1,016	774	272	7,593	69	2,178 10/	31	80,697	355	80,342
1960.....	3,403	690	258	549	525	247	9,180	76	875	28	77,233	694	76,539
1961.....	3,685	801	284	831 11/	914	258	8,957	83	987 10/	50	82,169	654	81,515
1962 (Est.)....	4,469	873	298	563	853	453	8,900	88	985	90	89,732 12/	656	89,075 12/
1963 (Est.)....	5,183	1,031	304	386	261	342	9,300	88	1,043	85	93,230 12/	693	92,537 12/
1961-July.....	325	66	23	50	7	80	765	8	74	20	6,381	59	6,322
August....	418	106	25	78	93	25	730	9	91	3	7,681	49	7,631
September..	313	92	29	53	87	20	727	9	77	9	6,774	3	6,771
October...	361	88	22	74	29	39	713	5	225	2	7,805	9	7,796
November..	339	74	22	125	46	18	740	4	123	4	7,485	1	7,485
December..	320	68	25	103	32	20	781	6	75	2	7,346	186	7,160
1962-January...	421	63	24	99	30	31	803	5	102	11	7,480	84	7,395
February..	369	77	23	-221	87	26	755	5	77	8	6,873	16	6,858
March.....	370	72	35	54	141	12	733	4	77	*	7,751	2	7,749
April.....	351	61	19	51	45	12	777	3	75	1	7,296	7	7,289
May.....	299	69	24	38	74	23	775	4	82	2	7,234	5	7,229
1962 to date...	3,884	837	270	504	672	307	8,298	63	907	64	80,106	421	79,685

Source: Actual figures are from the monthly statement of receipts and expenditures of the Government (for explanation of reporting bases, see page II); estimates are from the 1963 Budget document, released January 18, 1962, including effects of proposed legislation.

Note: Figures in this table are for agencies as constituted at the time the expenditures were made, and therefore do not necessarily represent functions which are comparable over a period of time. For expenditures by functions on a consistent basis, see Table 6. Agency shifts are reflected in this table as follows: Beginning 1955, Federal Home Loan Bank Board from "Housing and Home Finance Agency" to "Independent offices," and Reconstruction Finance Corporation as indicated in footnote 1; beginning 1957, Alaska Road Construction from "Interior Department" to "Commerce Department," and Federal intermediate credit banks and production credit corporations as indicated in footnote 2; beginning 1958, Federal Facilities Corporation (remaining functions) from "Treasury Department" to "General Services Administration," and Informational Media Guaranty Fund from "Funds appropriated to the

President" to "Independent offices"; beginning 1959, Federal Civil Defense Administration from "Independent offices" to "Executive Office of the President," and the former Civil Aeronautics Administration and the Civil Aeronautics Board from "Commerce Department" to "Independent offices"; beginning 1960, military assistance from "Funds appropriated to the President" to "Defense Department, military," pursuant to budgeting instruction in the Mutual Security Act of 1959, approved July 24, 1959 (22 U.S.C. 1813).

<sup>1/</sup> Reconstruction Finance Corporation is included under "Independent offices" through 1954, and under "Treasury Department" beginning 1955, except functions transferred to Export-Import Bank, Federal National Mortgage Association, General Services Administration, and Small Business Administration. The corporation was abolished at the close of June 30, 1957, by Reorganization Plan No. 1 of 1957, and its remaining functions were transferred to the Housing and Home Finance Administration, Administrator of General Services, Administrator of Small Business Administration, and Secretary of the Treasury.

Remaining footnotes on following page.

## BUDGET RECEIPTS AND EXPENDITURES

**Table 4.- Interfund Transactions Excluded from Both Net Budget Receipts and Budget Expenditures**  
(In millions of dollars)

Fiscal year or month	Total	Interest payments to the Treasury 1/										Reimbursement by Panama Canal Company 7/	Federal intermediate credit banks' franchise tax 8/	Charges for audits of various agencies
		Total interest	Commodity Credit Corp.	Export-Import Bank of Washington 2/	Housing and Home Finance Agency 3/	Panama Canal Company	Small Business Admin.	Tennessee Valley Authority	Veterans' Administration 4/	Under Defense Production Act 5/	Other 6/			
54.....	235	228	91	28	82	7	*	1	4	8	8	6	*	1
55.....	181	173	60	26	51	11	*	1	6	15	3	7	*	1
56.....	315	297	175	25	48	17	1	*	8	20	3	17	*	1
57.....	467	456	340	24	47	6	1	-	10	24	3	10	*	1
58.....	567	557	421	31	45	11	3	-	14	30	4	9	-	1
59.....	355	342	181	41	39	9	7	-	19	42	4	12	-	1
60.....	694	682	465	46	90	9	7	-	23	35	7	11	-	1
61.....	654	640	410	43	118	9	15	-	32	6	8	13	-	1
62 (Est.).....	656	642	347	52	149	9	22	-	45	12	7	13	-	1
63 (Est.).....	693	678	350	53	172	10	29	-	56	-	8	14	-	1
61-July.....	59	59	*	*	56	-	-	-	-	4	*	-	-	*
August.....	49	49	*	*	14	-	14	-	19	*	1	-	-	*
September....	3	3	1	*	*	-	-	-	-	*	1	-	-	*
October.....	9	5	*	*	*	3	-	-	-	*	2	4	-	-
November.....	1	1	*	*	*	-	-	-	-	*	*	-	-	-
December.....	186	186	152	26	*	-	-	-	-	2	6	-	-	-
62-January.....	84	82	*	*	56	2	-	-	21	2	-	3	-	-
February.....	16	16	*	*	15	-	-	-	-	*	-	-	-	*
March.....	2	2	*	*	1	-	-	-	-	*	*	-	-	*
April.....	7	4	*	*	1	2	-	-	-	*	*	3	-	*
May.....	5	5	1	4	*	-	-	-	-	*	*	-	-	*
62 to date.....	421	411	156	30	145	7	14	-	40	8	11	9	-	*

Source: See Table 2.

By Government agencies operated as revolving funds; on loans (see "Debt Outstanding," Table 6) and other interest-bearing U. S. investments. Excludes transactions under Defense Production Act. Consists of payments by: Office of the Administrator for college housing, urban renewal, prefabricated housing loans through 1955, and public facility loans beginning 1957; Federal National Mortgage Association; Public Housing Administration; and Federal Housing Administration in 1954.

Direct loan program.

By various agencies for programs under the Defense Production Act. Consists of payments by: Reconstruction Finance Corporation through 1955; Colorado River Dam Fund, Boulder Canyon project; Virgin Islands

Corporation; Bureau of Federal Credit Unions beginning 1954; Civil Defense Program Fund beginning 1954; Farmers' Home Administration; Agricultural Credit Insurance Fund (formerly the Farm Tenant Mortgage Insurance Fund) beginning 1956, and the direct loan account, both established pursuant to Title III of the Agricultural Act of 1961, approved August 8, 1961; Informational Media Guaranty Fund beginning 1959; Federal Ship Mortgage Insurance Fund beginning 1960; and St. Lawrence Seaway Development Corporation beginning 1960.

7/ For net cost of Canal Zone Government, less tolls on Government vessels, and for part of treaty payment for use of Canal Zone.

8/ Realization on the Government's investment.

\* Less than \$500,000.

## Footnotes to Table 3.- (Continued)

Effective January 1, 1957, the production credit corporations were merged in the Federal intermediate credit banks, pursuant to the Farm Credit Act of 1956, approved July 26, 1956 (12 U.S.C. 1027), and operations of the merged agencies (as mixed-ownership corporations) were classified as trust enterprise funds (see "Trust Account and Other Transactions," Table 3); previously the operations of the banks and the corporations, respectively, were classified as public enterprise funds and were included net in budget expenditures. Beginning 1957, Federal aid for highways is excluded from budget expenditures and included in trust account expenditures (see Table 1). Adjusted for reclassification by which the President's special international program in the amount of \$7 million was shifted from "Funds appropriated to the President" to "Independent Offices." From 1955 through 1959, consists of net expenditures of the Postal Fund, reflecting the change in classification of Post Office transactions to a public enterprise revolving fund basis. Reported on an accrual basis effective June 30, 1955. Consists of Federal payment and loans and advances. For content, see Table 4. These transactions are included in the detail of both budget receipts and budget expenditures, but are deducted from the totals (see Reporting Bases, p. II). Figures in this column differ from those published under the same caption prior to the September 1960 Treasury Bulletin because of the exclusion of certain interfund transactions (see footnote 8).

- 10/ Includes payments of United States subscriptions to three international financial organizations. In June 1959, pursuant to an act approved June 17, 1959 (22 U.S.C. 286e), an additional \$1,375 million was paid to the International Monetary Fund consisting of \$344 million in gold (see "Monetary Statistics," Table 3) and \$1,031 million in special notes. To the Inter-American Development Bank, as authorized by an act approved August 7, 1959 (22 U.S.C. 283e), there were paid in September 1959, \$0.5 million, in June 1960, \$79.5 million, and in October 1961, \$110 million which included \$25 million of special notes. To the International Development Association, as authorized by an act approved June 30, 1960, (22 U.S.C. 284e), there was paid \$74 million in November 1960, of which \$58 million was in special notes, and \$62 million in November 1961, which also included \$58 million of special notes. The special notes of the United States issued to these organizations are nonnegotiable and noninterest-bearing and are payable on demand. See also "Debt Outstanding," Table 1, and "Cash Income and Outgo," Table 6.
- 11/ Beginning with the fiscal year 1961, administrative expenses of the employment security program are handled as trust account expenditures instead of budget expenditures, pursuant to the Employment Security Act of 1960, approved September 13, 1960 (74 Stat. 970); see Table 1, footnote 11.
- 12/ Totals include allowances for contingencies of \$75 million in 1962, and \$350 million in 1963.
- \* Less than \$500,000.



## BUDGET RECEIPTS AND EXPENDITURES

**Table 5.- Summary of Appropriations and Authorizations, Expenditures, and Balances, by Agencies, as of April 30, 1962**

(In millions of dollars; negative figures are deductions in the columns in which they appear)

Agency	Unexpended balances brought forward July 1, 1961 1/ 2/	Additional, fiscal year 1962 to date				Transfers, borrowings, investments 6/
		Increase			Total	
		Appropriations 3/	Authorizations to expend from debt receipts 4/	Other authori- zations 5/		
Legislative Branch.....	113	137	-	-8	129	-
The Judiciary.....	4	58	-	-	58	-
Executive Office of the President.....	42	28	-	-	28	-32
Funds appropriated to the President.....	9,661r	2,545	-	-	2,545	*
Agriculture Department.....	5,184	4,771	734	5	5,510	-
Commerce Department.....	971	793	-	17	810	-
Defense Department:						
Military functions.....	28,607	47,700	-	-	47,700	32
Military assistance.....	2,598	1,600	-	-	1,600	-
Civil functions.....	354	1,010	-	-	1,010	-2
Undistributed foreign transactions.....	-	-	-	-	-	-
Health, Education, and Welfare Department.....	1,479	4,048	-	*	4,048	-
Interior Department.....	440	907	10	*	917	2
Justice Department.....	38	295	-	-	295	-
Labor Department.....	231	632	-	-	632	-
Post Office Department.....	333	875	-	-	875	-
State Department.....	131	281	-	-	281	-
Treasury Department.....	394r	9,996	*	-	9,996	*
Atomic Energy Commission.....	1,463	2,547	-	-	2,547	-
Federal Aviation Agency.....	560	874	-	-70	804	-
General Services Administration.....	389	591	-	-	591	*
Housing and Home Finance Agency.....	12,846	556	465	-237	784	-
National Aeronautics and Space Administration.....	591	1,672	-	-	1,672	-
Veterans' Administration.....	805	4,945	500	-	5,445	-
Other Independent Agencies.....	10,876	1,042	-	7	1,049	*
District of Columbia - Federal payment and loans to.....	111	62	-	-	62	-
Total.....	78,220	87,963	1,709	-285	89,387	-

Agency	Deductions, fiscal year 1962 to date		Unexpended balances April 30, 1962				Total 2/
	Expenditures	Rescissions, cancellations, and other adjustments 7/	Undisbursed appropriations	Unused author- izations to expend from debt receipts	Unfunded contract authori- zations	Invest- ments held 8/	
Legislative Branch.....	126	2	86	-	27	-	113
The Judiciary.....	47	-	15	-	-	-	15
Executive Office of the President.....	25	-	13	-	-	-	13
Funds appropriated to the President.....	1,721	2	4,447	6,035	-	-	10,482
Agriculture Department.....	5,716	-	1,616	3,312	51	-	4,978
Commerce Department.....	504	21	721	300	235	-	1,257
Defense Department:							
Military functions.....	37,945	-	38,394	-	-	-	38,394
Military assistance.....	957	-	3,241	-	-	-	3,241
Civil functions.....	813	11	528	10	-	-	538
Undistributed foreign transactions.....	*	-	*	-	-	-	*
Health, Education, and Welfare Department.....	3,586	*	1,941	-	*	-	1,941
Interior Department.....	768	*	495	10	85	-	591
Justice Department.....	246	4	84	-	-	-	84
Labor Department.....	466	-	396	-	-	-	396
Post Office Department.....	598	-	611	-	-	-	611
State Department.....	284	-	129	-	-	-	129
Treasury Department.....	8,406	2	1,731	250	-	-	1,981
Atomic Energy Commission.....	2,305	-	1,705	-	-	-	1,705
Federal Aviation Agency.....	578	-	739	-	47	-	786
General Services Administration.....	371	5	604	-	-	-	604
Housing and Home Finance Agency.....	625	119	676	8,018	3,356	836	12,886
National Aeronautics and Space Administration.....	960	-	1,303	-	-	-	1,303
Veterans' Administration.....	4,561	4	1,301	300	-	84	1,684
Other Independent Agencies.....	1,205	52	926	9,260	8	473	10,667
District of Columbia - Federal payment and loans to.....	62	8	104	-	-	-	104
Adjustment to monthly statement of receipts and expenditures of the Government.....	-2 2/	-	2	-	-	-	2
Total.....	72,872	229	61,811	27,495	3,809	1,393	94,507
Deduct: Certain interfund transactions.....	415	-	-	-	-	-	-
Total budget expenditures.....	72,456	-	-	-	-	-	-

Source: Bureau of Accounts. Details for the current fiscal year to date are shown in Bureau of Accounts report "Budgetary Appropriations and Other Authorizations, Expenditures and Unexpended Balances".

- 1/ Includes same categories as shown at end of current period.  
2/ Although not expended, a substantial portion of these amounts is obligated for outstanding purchase orders and contracts for equipment and supplies, for payrolls, and for similar items.  
3/ Includes reappropriations.  
4/ Consists of authorizations by law for Government-owned enterprises to borrow (1) from the Treasury (to expend from public debt receipts), or (2) from the public (to expend from debt receipts).  
5/ Consists of new contract authorizations, established by law for the current fiscal year, net of current appropriations to liquidate either current or prior contract authorizations.  
6/ Consists of transfers between appropriations; net borrowings from or

repayments to (-), the Treasury and the public under authority to expend from debt receipts; and net investment in, or sale of (-), public debt securities and certain guaranteed securities issued by Government enterprises.

- 7/ Consists of transfers to, or restorations from (-), the surplus fund; rescissions, cancellations, or adjustments of borrowing authority and contract authority; capital transfers to miscellaneous receipts; and other adjustments.  
8/ Public debt securities and certain guaranteed securities issued by Government enterprises.  
9/ Represents the difference between this report based on accounts submitted by certain disbursing officers and corresponding preliminary data used in the monthly Treasury statement.  
\* Less than \$500,000. r Revised.

## BUDGET RECEIPTS AND EXPENDITURES

Table 6.- Expenditures and Balances by Functions

(Fiscal years; in millions of dollars)

		(Fiscal years, in millions of dollars)						
Function	Function code number	1957	1958	1959	1960	1961	1962 through April 1/	
							Expenditures	Unexpended balances end of period 2/
<b>National defense:</b>								
Department of Defense-military functions.....	051	38,436	39,070	41,223	41,215	43,227	37,945	38,394
Military assistance.....	057	2,352	2,187	2,340	1,609	1,449	957	3,241
Atomic energy.....	058	1,990	2,268	2,541	2,623	2,713	2,305	1,705
Defense-related services 3/.....	059	582	708	387	244	104	81	465
Total national defense.....		43,360	44,234	46,491	45,691	47,494	41,287	43,805
<b>International affairs and finance:</b>								
Conduct of foreign affairs.....	151	157	173	237	217	216	239	43
Economic and financial assistance.....	152	1,683	1,910	3,403	1,477	2,126	2,239	14,040
Foreign information and exchange activities.....	153	133	149	139	137	158	151	165
Total international affairs and finance.....		1,973	2,231	3,780	1,832	2,500	2,629	14,248
Space research and technology.....	251	76	89	145	401	744	960	1,303
<b>Agriculture and agricultural resources:</b>								
Farm income support and production adjustment 4/.....	351	3,430	3,284	5,297	3,602	3,801	4,067	2,924
Financing farm ownership and operation.....	352	248	269	311	289	349	211	832
Financing rural electrification and rural telephones.....	353	267	297	315	330	301	248	1,075
Agricultural land and water resources 5/.....	354	374	315	376	368	397	368	155
Research and other agricultural services 5/.....	355	227	255	291	293	324	280	179
Total agriculture and agricultural resources.....		4,546	4,419	6,590	4,882	5,173	5,174	5,165
<b>Natural resources:</b>								
Land and water resources.....	401	925	1,139	1,184	1,235	1,394	1,279	1,479
Forest resources.....	402	163	174	201	220	331	235	110
Mineral resources.....	403	62	59	71	65	61	62	35
Fish and wildlife resources.....	404	51	60	68	68	73	68	81
Recreational resources.....	405	59	69	85	74	91	81	126
General resource surveys and administration.....	409	38	44	61	51	55	52	16
Total natural resources.....		1,298	1,544	1,670	1,714	2,006	1,776	1,848
<b>Commerce and transportation:</b>								
Aviation.....	501	219	315	494	568	716	646	809
Water transportation.....	502	365	392	436	508	569	548	692
Highways.....	503	40	31	30	38	36	30	106
Postal service.....	505	518	674	774	525	914	598	611
Advancement of business.....	506	127	170	226	265	271	348	3,461
Area redevelopment.....	507	-	*	-	-	-	4	466
Regulation of business.....	508	45	49	58	59	67	61	20
Total commerce and transportation.....		1,313	1,631	2,017	1,963	2,573	2,235	6,165
<b>Housing and community development:</b>								
Aids to private housing.....	551	-254	-126	732	-172	-44	87	7,110
Public housing.....	552	60	51	97	134	150	136	1,563
Urban renewal and community facilities.....	553	49	78	108	130	162	183	5,528
National Capital area.....	555	27	26	33	30	51	63	109
Total housing and community development.....		-118	30	970	122	320	469	14,310
<b>Health, labor, and welfare:</b>								
Health services and research.....	651	461	540	700	815	938	927	1,350
Labor and manpower.....	652	397	488	924	510	809	443	403
Public assistance.....	653	1,558	1,797	1,969	2,061	2,170	2,101	150
Other welfare services 5/.....	654	216	234	284	304	326	263	60
Total health, labor, and welfare.....		2,632	3,059	3,877	3,690	4,244	3,734	1,964
<b>Education:</b>								
Assistance for elementary and secondary education 6/.....	701	174	189	259	327	332	223	242
Assistance for higher education 7/.....	702	110	178	225	261	286	350	988
Assistance to science education and basic research.....	703	46	50	106	120	143	137	264
Other aid to education 6/.....	704	108	124	141	156	181	152	70
Total education.....		437	541	732	866	943	862	1,564
<b>Veterans' benefits and services:</b>								
Veterans' service-connected compensation 8/.....	801	1,876	2,024	2,071	2,049	2,034	3,080	635
Veterans' nonservice-connected pension 9/.....	802	951	1,036	1,153	1,263	1,532	-	-
Veterans' readjustment benefits.....	803	977	1,026	864	725	559	384	489
Veterans' hospitals and medical care.....	804	801	856	921	961	1,030	907	410
Other veterans' benefits and services 9/.....	805	266	242	280	266	259	199	157
Total veterans' benefits and services.....		4,870	5,184	5,287	5,266	5,414	4,571	1,691

(Continued on following page)

Footnotes at end of table.



## BUDGET RECEIPTS AND EXPENDITURES

Table 6.- Expenditures and Balances by Functions - (Continued)

(Fiscal years; in millions of dollars)

Functions	Function code number	1957	1958	1959	1960	1961	1962 through April 1/	
							Expenditures	Unexpended balances end of period 2/
Interest:								
Interest on the public debt.....	851	7,244	7,607	7,593	9,180	8,957	7,523	1,377
Interest on refunds of receipts.....	852	57	74	69	76	83	58	30
Interest on uninvested funds.....	853	6	8	9	10	10	10	*
Total interest.....		7,307	7,689	7,671	9,266	9,050	7,591	1,406
General government:								
Legislative functions.....	901	90	89	102	109	118	112	94
Judicial functions.....	902	40	44	47	49	52	47	15
Executive direction and management 10/.....	903	12	19	21	20	22	19	13
Central fiscal operations.....	904	476	502	566	558	607	549	171
General property and records management.....	905	201	245	295	372	372	350	576
Central personnel management.....	906	602	84	95	84	140	138	26
Protective services and alien control.....	908	219	233	255	263	289	250	85
Other general government.....	910	100	69	86	88	109	123	55
Total general government.....		1,738	1,284	1,466	1,542	1,709	1,587	1,036
Undistributed.....	-	-	-	-	-	-	-2	2
Total.....		69,433	71,936	80,697	77,233	82,169	72,872	94,507
Less: Certain interfund transactions included in both expenditures and receipts.....		467	567	355	694	654	415	
Budget expenditures (see table 3).....		68,966	71,369	80,342	76,539	81,515	72,456	

Source: Expenditures for 1962 are from reports to the Treasury Department by disbursing officers, on the monthly statement reporting basis (see page II). They are classified in accordance with classifications used in the 1963 Budget document, Table 14, as nearly as can be done on an individual appropriation and fund item basis. Prior year figures are from the same source but have been adjusted below the appropriation level in some instances by the Bureau of the Budget for use in Table 14. Where current classifications differ on this account, they are footnoted. Revolving fund transactions are included net in the expenditures.

1/ Expenditures by major functions for fiscal 1962 through May 1962, and fiscal 1961 through May 1961 are shown below. Details by functions are not available for publication in this issue but will appear in the July Bulletin.

	Fiscal year 1962 through May 1962	Fiscal year 1961 through May 1961
(In millions)		
National defense.....	46,069	42,886
International affairs and finance.....	2,522	2,088
Space research and technology.....	1,115	656
Agriculture and agricultural resources.....	5,474	4,717
Natural resources.....	1,937	1,812
Commerce and transportation.....	2,466	2,296
Housing and community development.....	440	307
Health, labor, and welfare.....	4,031	3,535
Education.....	960	842
Veterans' benefits and services.....	5,005	4,963
Interest.....	8,371	8,285
General government.....	1,715	1,576
Total.....	80,106	73,964
Less: Certain interfund transactions.....	421	409
Budget expenditures.....	79,685	73,555

2/ For description of items included, see Table 5. Although not expended a substantial portion of these amounts is obligated for outstanding purchase orders and contracts for equipment and supplies, for payrolls, and for similar items.

3/ Expenditures for 1962 include those for executive direction and management made from "Salaries and Expenses, Office of Emergency Planning" and "Research and Development, Office of Emergency Planning," applicable to functional code 903.

4/ Expenditures for 1962 include those for loans for conservation applicable to functional code 354; grading and classing activities applicable to functional code 355; and for special milk program applicable to functional code 654. These expenditures were made from "Commodity Credit Corporation Capital Fund."

5/ See footnote 4.

6/ See footnote 7.

7/ Expenditures for 1962 include those for assistance for elementary and secondary education applicable to functional code 701 and other aids to education applicable to functional code 704. These expenditures were made from "Defense Educational Activities, Office of Education."

8/ Expenditures for 1962 include those for veterans' nonservice-connected pensions applicable to functional code 802 and other veterans' benefits and service applicable to functional code 805. These expenditures were made from "Compensation and Pensions, Veterans Administration."

9/ See footnote 8.

10/ See footnote 3.

\* Less than \$500,000.

## TRUST ACCOUNT AND OTHER TRANSACTIONS

Table 1.- Summary of Trust Account and Other Transactions

(In millions of dollars)

Fiscal year or month	Net receipts, or expenditures (-), from trust account and other transactions	Trust and deposit fund accounts			Net sale, or investment (-), by Government agencies in public debt securities	Net sale, or redemption (-), of securities of Government agencies in the market
		Excess of receipts, or expenditures (-)	Net receipts 1/	Net expenditures 1/		
1954.....	328	2,386	9,137	6,751	-2,054	-4
1955.....	231	991 2/	9,521	8,530 2/	-1,362 2/ 2/	602 2/
1956.....	-194	2,250	11,673	9,423	-2,617	173
1957.....	195	1,409	14,359	12,950	-2,300	1,085
1958.....	633	262	16,319	16,057	-197	567
1959.....	-329	-1,511	16,950	18,461	1,112	71
1960.....	-50	-359	20,534 4/	20,893 4/	-714	1,023
1961.....	-602	565	23,583 2/	23,018 2/	-435	-733
1962 (Est.).....	33	-1,029	24,288	25,317	-169	1,231
1963 (Est.).....	-248	857	27,249	26,393	-1,813	709
1961-July.....	-66	-871	1,002	1,872	780	24
August.....	-120	1,244	3,292	2,048	-1,397	32
September.....	44	-726	1,478	2,203	662	108
October.....	-154	-1,015	979	1,994	828	33
November.....	317	479	2,438	1,958	-191	28
December.....	258	-450	1,484	1,934	540	168
1962-January.....	-152	-1,455	866	2,322	1,137	165
February.....	381	716	2,743	2,027	-437	102
March.....	-145	-212	1,828	2,040	13	55
April.....	132	-279	1,587	1,867	455	-43
May.....	258	2,461	4,053	1,591	-2,182	-21

Source: Actual figures are from the monthly statement of receipts and expenditures of the Government (for explanation of reporting bases, see page II); estimates are from the 1963 Budget document, released January 18, 1962, including effects of proposed legislation.

1/ Certain intertrust fund transactions are excluded from both receipts and expenditures beginning with the July 1961 issue of the Bulletin. For detail see Table 6.

2/ Effective July 1, 1955, security transactions of Government-sponsored enterprises are included in deposit fund account expenditures (net)

and excluded from net investment by Government agencies in public debt securities (see Table 4) and from net redemption or sale of obligation of Government agencies in the market (see Table 5). Figures for 1955 have been revised to the new classification basis.

3/ Includes guaranteed securities beginning 1955 (see Table 4).

4/ Adjusted for reclassification of certain repayments of advances from the general fund.

5/ Beginning fiscal 1961, refunds of taxes (principal only) are deducted from receipts; before that they were included under expenditures.

Table 2.- Trust Account Receipts

(In millions of dollars)

Fiscal year or month	FOASI Trust Fund	Fed. Disability Ins. Trust Fund	Railroad Retirement Account	Unemployment Trust Fund	National Service Life Insurance Fund	Government Life Insurance Fund	Federal employees' retirement funds	Highway Trust Fund	Other trust accounts 1/	Total trust accounts	Less: Intertrust fund transactions 2/	Net trust account receipts 3/
1954.....	5,080	-	737	1,492	619	78	691	-	457	9,155	18	9,137
1955.....	5,586	-	700	1,425	590	78	708	-	449	9,536	16	9,521
1956.....	7,003	-	739	1,728	649	73	1,025	-	467	11,685	12	11,673
1957.....	7,159	339	723	1,912	608	69	1,397	1,482	681	14,369	10	14,359
1958.....	7,900	943	695	1,855	640	67	1,458	2,134	638	16,329	11	16,319
1959.....	8,182	938	758	1,997	634	63	1,741	2,185	585	17,084	135	16,950
1960.....	10,439	1,071	1,403	2,703	643	61	1,766	2,644 4/	711	21,442 4/	908	20,534 4/
1961.....	11,824 2/	1,083 2/	1,051	3,803 2/ 5/	668	58	2,033	2,800 2/	779	24,098 2/	515	23,583 2/
1962 (Est.).....	12,143	1,106	1,110	3,581	692	53	2,063	3,001	1,013	24,761	473	24,288
1963 (Est.).....	14,120	1,165	1,188	4,151	695	48	2,128	3,250	1,002	27,748	498	27,249
1961-July.....	287	25	14	207	41	3	123	253	60	1,013	12	1,002
August.....	1,819	165	86	682	41	2	197	269	51	3,312	20	3,292
September.....	777	73	70	78	37	1	103	268	86	1,493	15	1,478
October.....	236	28	3	184	41	2	144	259	102	998	19	979
November.....	1,278	110	80	501	39	1	133	231	81	2,455	18	2,438
December.....	625	74	48	210	38	2	164	256	71	1,487	3	1,484
1962-January.....	148	12	13	209	48	2	146	233	64	875	8	866
February.....	1,656	146	84	410	40	1	141	207	71	2,758	15	2,743
March.....	1,046	88	64	110	45	2	150	248	88	1,841	14	1,828
April.....	728	62	16	240	41	2	203	230	76	1,597	10	1,587
May.....	2,303	189	89	944	41	2	153	264	78	4,062	10	4,053

Source: See Table 1.

1/ Includes principally District of Columbia receipts from taxes and from Federal contributions, loans, and grants; Funds appropriated to the President - mutual security trust funds; Indian tribal funds; increment resulting from reduction in the weight of the gold dollar; and the Railroad Unemployment Insurance Administration Fund for the period 1954 through November 1958; for treatment after November 1958, see Table 10, published quarterly.

2/ For content see Table 6. These transactions are included in the detail of both trust receipts and trust expenditures, but are deducted from the totals.

3/ Excludes certain intertrust fund transactions consisting mainly of financial interchanges between trust funds resulting in receipts and expenditures (see footnote 2).

4/ Revised, see Table 1, footnote 4.

5/ See Table 1, footnote 5.

6/ Beginning fiscal 1961, tax receipts under the Federal Unemployment Tax Act are transferred currently to an administration account in the Unemployment Trust Fund pursuant to the Employment Security Act of 1960, approved September 13, 1960 (74 Stat. 970); see "Budget Receipts and Expenditures," Table 1, footnote 11.



## TRUST ACCOUNT AND OTHER TRANSACTIONS

Table 3.- Trust and Deposit Fund Account Expenditures

(In millions of dollars; negative figures are excess of credits)

Fiscal year or month	Trust accounts, etc.									
	Federal Old-Age and Survivors Insurance Trust Fund	Federal Disability Insurance Trust Fund	Railroad Retirement Account	Unemployment Trust Fund	National Service Life Insurance Fund	Government Life Insurance Fund	Federal employees' retirement funds	Highway Trust Fund	Federal National Mortgage Assoc. 1/	
									Financing by Treasury	Other operations
1954.....	3,405	-	502	1,745	623	147	411	-	-	-
1955.....	4,487	-	585	1,965	538	84	430	-	-93	9
1956.....	5,551	-	611	1,393	512	87	507	-	-94	206
1957.....	6,723	1	682	1,644	515	86	591	-966	41	929
1958.....	8,116	181	730	3,148	544	120	699	1,602	3	102
1959.....	9,454	371	778	3,054	562	80	792	2,709	-42	176
1960.....	11,152	571	1,136	2,736	582	83	896	3,049 2/	42	946
1961.....	11,752 3/	746 2/	1,124	4,734 2/ 4/	707	94	955	2,620 3/	-16	-73
1962 (Est.).....	13,219	1,066	1,126	3,841	649	100	1,063	3,026	856	
1963 (Est.).....	14,171	1,150	1,144	3,894	605	69	1,172	3,252	470	
1961-July.....	995	77	94	249	141	32	85	232	-18	7
August.....	1,030	78	103	315	39	5	86	298	-20	41
September.....	1,051	79	85	332	34	4	85	284	30	53
October.....	1,046	84	103	267	36	5	91	303	-70	76
November.....	1,065	82	102	272	32	4	89	290	-83	91
December.....	1,009	142	86	319	32	4	86	227	58	84
1962-January.....	1,086	84	94	422	58	7	89	222	65	84
February.....	1,096	89	100	402	49	6	86	134	-32	59
March.....	1,117	87	101	398	55	6	92	153	27	-6
April.....	1,134	94	84	347	54	6	91	132	25	-73
May.....	1,137	91	96	246	49	9	93	178	-1	-47

Fiscal year or month	Trust account, etc. - (Cont.)		Deposit fund accounts (net)							Total trust and deposit fund account expendi- tures	Less: Intertrust fund trans- actions 6/	Net trust and deposit fund account expendi- tures 7/
	Other trust accounts, etc. 5/	Total trust accounts, etc.	Government-sponsored enterprises				Other deposit fund accounts	Total deposit fund accounts				
			Investment in public debt securities	Redemption of agency obligations in the market	Other expendi- tures	Total						
1954.....	495	7,327	8/	8/	-437	-437	-121	-558	6,769	18	6,751	
1955.....	483	8,489	170	-269	99	* 2/	56	56 2/	8,545 2/	16	8,530	
1956.....	425	9,197	548	-872	334	10	229	238	9,435	12	9,423	
1957.....	565 10/	12,743	39	-86	39	-8	224	216	12,959	10	12,950	
1958.....	915 10/	16,159	460	167	-620	7	-98	-91	16,068	11	16,057	
1959.....	672 10/	18,605	-70	-1,222	1,277	-16	6	-9	18,595	135	18,461	
1960.....	711	21,903 2/	239	-723	479	-5	-97	-102	21,801 2/	908	20,893	
1961.....	698	23,342 3/	434	-195	-224	15	176	191	23,533 3/	515	23,018	
1962 (Est.).....	867	25,813	-153	-361	11/	n.a.	11/	-23	25,790	473	25,317	
1963 (Est.).....	859	26,786	191	-500	11/	n.a.	11/	105	26,891	498	26,393	
1961-July.....	34	1,928	-83	-41	126	2	-46	-45	1,884	12	1,872	
August.....	67	2,043	-106	-70	170	-6	31	25	2,068	20	2,048	
September.....	92	2,129	117	-305	180	-8	97	89	2,218	15	2,203	
October.....	101	2,043	-77	10	58	-9	-20	-30	2,013	19	1,994	
November.....	67	2,010	205	-141	-76	-12	-22	-34	1,976	18	1,958	
December.....	29	2,074	-320	42	274	-4	-133	-136	1,937	3	1,934	
1962-January.....	82	2,292	400	-98	-313	-10	48	38	2,330	8	2,322	
February.....	61	2,050	-72	122	-16	35	-43	-8	2,041	15	2,027	
March.....	91	2,121	342	-200	-132	10	-78	-68	2,053	14	2,040	
April.....	69	1,962	-283	37	238	-8	-78	-86	1,876	10	1,867	
May.....	103	1,952	-14	-185	206	7	-358	-351	1,601	10	1,591	

Source: See Table 1.

1/ Secondary market operations, as provided in the Housing Act of 1954, approved August 2, 1954 (12 U.S.C. 1719). Funds provided by the Treasury (-), or repaid to the Treasury, are shown in a separate column (and correspondingly are reflected net in budget expenditures).

2/ See Table 1, footnote 4.

3/ See Table 1, footnote 5.

4/ See Table 2, footnote 6.

5/ Includes principally District of Columbia operating expenditures; Funds appropriated to the President - mutual security trust funds; Indian tribal funds; expenditures chargeable against increment on gold; and trust enterprise funds (net). The Railroad Unemployment Insurance Administration Fund is included for the period 1954 through November 1958 (see Table 10, published quarterly), the Employees' Life Insurance Fund (net) from its establishment in August 1954, and the Employees' Health Benefits Fund (net) beginning 1961.

6/ For content see Table 6. These transactions are included in the detail

of both trust receipts and trust expenditures, but are deducted from the totals.

7/ Excludes certain intertrust fund transactions consisting principally of financial interchanges between trust funds resulting in receipts and expenditures (see footnote 6).

8/ Excluded from deposit fund account expenditures and included with similar security transactions of other agencies (see Tables 4 and 5).

9/ Includes security transactions of Government-sponsored enterprises beginning 1955 (see Table 1, footnote 2).

10/ Includes expenditures of the Federal intermediate credit banks which were operated as trust fund enterprises from January 1, 1957, until January 1959, when these banks were classified as Government-sponsored enterprises.

11/ The combined estimates for "Government-sponsored enterprises, other expenditures" and "Other deposit fund accounts" are \$491 million for 1962 and \$414 million for 1963.

\* Less than \$500,000. n.a. Not available.

## TRUST ACCOUNT AND OTHER TRANSACTIONS

Table 4.- Net Investment by Government Agencies in Public Debt Securities

(In millions of dollars; negative figures are excess of sales)

Fiscal year or month	Total	Trust accounts										
		Total trust accounts	Federal Old-Age and Survivors Insurance Trust Fund	Federal Disability Insurance Trust Fund	Railroad Retirement Account	Unemployment Trust Fund	National Service Life Insurance Fund	Government Life Insurance Fund	Federal employees' retirement funds	Highway Trust Fund	Federal intermediate credit banks 1/	Other trust accounts
1954.....	2,054	1,688 2/	1,522	-	202	-248	23	-65	252	-	-	1
1955.....	1,362 3/	1,236	1,241 4/	-	141	-545	73	-1	314	-	-	14
1956.....	2,617 2/	2,516 2/	1,463	-	121	258	135	-16	548	-	-	8 5/
1957.....	2,300	2,263	220	325	36	274	89	-16	803	404	99	28
1958.....	197	106	-499	729	-33	-1,255	95	-56	671	418	*	36
1959.....	-1,112	-1,214	-1,290	552	-35	-1,011	76	-17	958	-393	-100	45
1960.....	714	548	-726	494	264	-41	62	-21	871	-428	-	72
1961.....	435	286	-225	285	-78	-952	-44	-35	1,063	233	-	41
1962 (Est.).....	169	-120	-895	39	-22	-250	53	-46	998	-10	-	13
1963 (Est.).....	1,813	1,470	68	38	19	251	91	-20	951	-2	-	74
1961-July.....	-780	-827	-536	-22	-86	-128	-94	-30	51	-7	-	25
August.....	1,397	1,377	774	72	-19	439	2	-3	114	1	-	-3
September....	-662	-635	-353	-11	-23	-208	3	-3	15	-65	-	12
October.....	-828	-847	-667	-31	-90	-110	6	-3	50	-22	-	20
November.....	191	210	32	8	-21	220	5	-3	50	-67	-	-14
December.....	-540	-539	-369	-78	-47	-106	-2	-4	69	1	-	-3
1962-January....	-1,137	-1,141	-828	-57	-69	-267	-3	-4	65	5	-	18
February.....	437	404	357	38	-34	-35	-11	-4	54	38	-	1
March.....	-13	23	61	14	-16	-179	-9	-4	61	98	-	-3
April.....	-455	-455	-319	-25	-73	-259	-9	-6	112	111	-	13
May.....	2,182	2,127	1,101	74	-7	823	-8	-6	62	90	-	-3

Fiscal year or month	Public enterprise funds								Government-sponsored enterprises					
	Total public enterprise funds	Federal Housing Administration	Federal intermediate credit banks 1/	Production credit corporations 1/	Federal National Mortgage Association 6/	Federal Savings and Loan Insurance Corp.	Tennessee Valley Authority	Other	Total Government-sponsored enterprises	Banks for cooperatives	Federal Deposit Insurance Corp.	Federal home loan banks	Federal land banks	Federal intermediate credit banks 1/
1954.....	-77	-86	-1	-3	-	11	-	3	443 2/	9	102	314	18	-
Memorandum														
1955.....	126	95 7/	10	*	1	13	-	7	170	-10	98	82	*	-
1956.....	101	69	-	-2	10	15	-	9	548	-	104	425	19	-
1957.....	36	78	-60	-40	25	18	-	14 7/	39	2	104	-67	1	-
1958.....	91	51	-	-	6	19	-	14	460	-1	115	346	*	-
1959.....	102	53	-	-	14	17	-	18	-70	-	124	-299	1	105
1960.....	166	62	-	-	15	18	51	18	239	*	134	102	1	2
1961.....	149	97	-	-	8	34	-12	22	434	3	148	287	-5	1
1962 (Est.)..	289	12	-	-	5	239	64	-31	-153	-	147	-300	-	-
1963 (Est.)..	343	79	-	-	10	271	-28	12	191	-	141	50	-	-
1961-July....	47	2	-	-	*	8	35	1	-83	-3	-	-80	-	-
August.....	20	9	-	-	1	4	5	1	-106	*	10	-115	-	-
September...	-27	-32	-	-	6	4	-7	1	117	-	-2	118	-	2
October.....	19	1	-	-	18	5	-6	2	-77	-	5	-82	-	-
November.....	-19	10	-	-	-1	8	-9	-28	205	-	17	184	-	4
December.....	-1	5	-	-	-5	4	-7	2	-320	-	5	-321	-	-4
1962-January..	4	12	-	-	7	8	-25	2	400	*	39	359	1	*
February.....	34	5	-	-	2	2	25	*	-72	-	58	-131	1	*
March.....	-36	-52	-	-	8	5	3	*	342	-	-4	348	-2	*
April.....	*	-6	-	-	2	7	-	-3	-283	-	6	-289	-	-
May.....	55	8	-	-	6	50	-10	1	-14	-	16	-30	-1	1

Source: See Table 1.

/ See Table 3, footnote 10.

/ For explanation of difference from Budget figures, see "Cash Income and Outgo," Table 7, footnote 1.

/ Excludes net investment by Government-sponsored enterprises beginning with the fiscal year 1955 (see Table 1, footnote 2).

/ Includes net sale of \$300 million for adjustment of excess transfers of tax receipts in 1952 and 1953 (see "Budget Receipts and Expenditures," Table 1, footnote 15).

5/ Does not include investments representing acquired securities amounting to \$1,643,070 (par value) and donation of securities amounting to \$45,800 (par value).

6/ Management and liquidating functions as provided by the Housing Act of 1954, approved August 2, 1954 (12 U.S.C. 1721). Investment includes guaranteed securities.

7/ Beginning with this period, figures include net transactions in guaranteed securities. See also footnote 6.

\* Less than \$500,000.



## TRUST ACCOUNT AND OTHER TRANSACTIONS

Table 5.- Net Redemption or Sale of Obligations of Government Agencies in the Market

(In millions of dollars; negative figures are excess of sales)

Fiscal year or month	Total	Securities guaranteed by the United States					Securities not guaranteed by the United States				
		Total guaranteed	Public enterprise funds			Trust enterprise fund D. C. stadium fund	Total not guaranteed	Total public and trust enterprise funds	Public enterprise funds		
			Federal Farm Mortgage Corporation	Federal Housing Administration	Home Owners' Loan Corporation				Federal intermediate credit banks 1/	Federal National Mortgage Association 2/	Home Owners' Loan Corporation
1954.....	4	-29	*	-30	*	-	33	44	44	-	*
1955.....	-602 2/	37	*	37	*	-	-639 2/	-639	-69	-570	*
1956.....	-173	-30	*	-30	*	-	-144	-144	-44	-	*
1957.....	-1,085	-33	*	-33	*	-	-1,052	-1,052	136	-	*
1958.....	-567	6	*	6	*	-	-573	-573	-	-233	*
1959.....	-71	-10	*	-10	*	-	-61	-61	-	6	*
1960.....	-1,023	-29	*	-28	*	*	-994	-994	-	*	*
1961.....	733	-100	*	-81	*	-19	833	833	-	797	*
1962 (Est.).....	-1,231	-225	*	-225	*	-	-1,006	-1,006	-	*	*
1963 (Est.).....	-709	-184	-	-184	*	-	-525	-525	-	-	*
1961-July.....	-24	2	-	2	*	-	-26	-26	-	-	-
August.....	-32	-11	*	-11	*	-	-22	-22	-	*	-
September.....	-108	-21	-	-21	*	-	-86	-86	-	-	-
October.....	-33	-28	*	-28	*	-	-5	-5	-	*	-
November.....	-28	-16	*	-16	*	-	-13	-13	-	*	*
December.....	-168	-16	-	-16	*	-	-153	-153	-	-	-
1962-January.....	-165	-16	*	-16	*	-	-149	-149	-	-	*
February.....	-102	-25	-	-25	*	-	-78	-78	-	*	-
March.....	-55	-31	-	-31	-	-	-24	-24	-	-	-
April.....	43	-4	-	-4	*	-	47	47	-	-	-
May.....	21	-25	*	-25	*	-	46	46	-	-	-

Fiscal year or month	Securities not guaranteed by the United States - (Continued)							
	Public enterprise funds - (Cont.) Tennessee Valley Authority	Trust enterprise funds		Government-sponsored enterprises				
		Federal intermediate credit banks 1/	Federal National Mortgage Association 4/	Total Government-sponsored enterprises	Banks for cooperatives	Federal home loan banks	Federal intermediate credit banks 1/	Federal land banks
1954.....	-	-	-	-11	-	136	-	-146
Memorandum								
1955.....	-	-	-	-269	10	-226	-	-53
1956.....	-	-	-100	-872	-23	-588	-	-261
1957.....	-	-238	-950	-86	-46	191	-	-230
1958.....	-	-225	-115	167	-20	282	-	-95
1959.....	-	58	-125	-1,222	-86	-554	-340	-242
1960.....	-	-	-994	-723	-46	-284	-144	-250
1961.....	-50	-	86	-195	-52	200	-124	-220
1962 (Est.).....	-150	-	-856	-361	-40	4	-125	-200
1963 (Est.).....	-50	-	-475	-500	-40	-200	-125	-135
1961-July.....	-50	-	24	-41	2	*	-44	*
August.....	-	-	-22	-70	-3	-39	-28	*
September.....	-	-	-86	-305	*	-242	13	-76
October.....	-	-	-5	10	-61	*	67	3
November.....	-	-	-13	-141	6	-239	92	*
December.....	-	-	-153	42	5	*	37	*
1962-January.....	-	-	-149	-98	-	-114	16	*
February.....	-45	-	-33	122	-18	238	-33	-65
March.....	-	-	-24	-200	*	-160	-41	1
April.....	-	-	47	37	11	101	-74	*
May.....	-	-	46	-185	*	-65	-63	-57

Source: See Table 1.

1/ Classified as a public enterprise fund prior to January 1, 1957; as a trust enterprise fund January 1, 1957, to January 1, 1959; and as a Government-sponsored enterprise thereafter.

2/ Management and liquidating functions.

3/ Beginning 1955 excludes net transactions of Government-sponsored enterprises (see Table 3).

4/ Secondary market operations.

\* Less than \$500,000.

## TRUST ACCOUNT AND OTHER TRANSACTIONS

**Table 6.- Intertrust Fund Transactions Excluded from Both  
Net Trust Account Receipts and Net Trust Account Expenditures**

(In millions of dollars)

Fiscal year or month	Federal Old-Age and Survivors Insurance Trust Fund 1/	Federal Dis- ability Insurance Trust Fund 1/ 2/	Railroad Retirement Account 1/ 3/	Unem- ployment Trust Fund 4/	Federal employees' retirement funds 5/	District of Columbia 6/	Total
1954.....	-	-	12	4	-	2	18
1955.....	-	-	10	2	2	3	16
1956.....	-	-	7	-	2	3	12
1957.....	-	-	5	-	2	3	10
1958.....	-	*	2	-	-	9	11
1959.....	124	*	-	-	-	10	135
1960.....	600	1	211	86	-	10	908
1961.....	332	6	132	32	-	12	515
1962 (Est.).....	340	12	66	42	-	12	473
1963 (Est.).....	375	12	55	44	-	12	498
1961-July.....	-	-	11	-	-	1	12
August.....	-	-	19	-	-	1	20
September.....	-	-	-	14	-	1	15
October.....	-	-	18	-	-	1	19
November.....	-	-	17	-	*	1	18
December.....	-	2	-	-	*	1	3
1962-January.....	-	-	7	-	*	1	8
February.....	-	-	14	-	*	1	15
March.....	-	-	-	12	*	1	14
April.....	-	-	8	-	*	1	10
May.....	-	-	9	-	*	1	10

Source: See Table 1.

1/ Payments are made between the Railroad Retirement Account and the Federal Old-Age and Survivors and Federal Disability Insurance trust funds so as to place those funds in the position in which they would have been if railroad employment after 1936 had been included under social security coverage.

2/ Includes interest on amounts reimbursed to the Federal Old-Age and Survivors Insurance Trust Fund for administrative expenses.

3/ Includes temporary advances to the Railroad Unemployment Insurance Account in the Unemployment Trust Fund when the balance in the

account is insufficient to meet payments of benefits and refunds due or to become due.

4/ Repayment of advances plus interest to the Railroad Retirement Account. See footnote 3.

5/ Transfers from the Civil Service Retirement and Disability Fund to the Foreign Service Retirement and Disability Fund.

6/ Contributions and beginning with 1958, transfers of deductions from employees' salaries to the Civil Service Retirement and Disability Fund.

\* Less than \$500,000.



## CASH INCOME AND OUTGO

The cash income and outgo data appearing in the Treasury Bulletin, beginning with the February 1956 issue, are on a basis consistent with receipts from and payments to the public as derived in the 1957 and subsequent Budgets of the United States (in the Budget for 1963 in Special Analysis B). Reconciliation to cash deposits and withdrawals in the account of the Treasurer of the United States is shown on the same basis as in the Budget documents. There is also shown the amount of net cash borrowing from, or repayment of borrowing to, the public. By these arrangements, data in accordance with the Budget classifications are made available month by month. Figures for back years have been revised where necessary in order to make them as nearly comparable with current Budget classifications as available data will permit. For this reason certain of the figures differ somewhat from those published in earlier Budget documents as well as in the Bulletin.

The Budget series of cash transactions is designed to provide information on the flow of money between the public and the Federal Government as a whole, and therefore includes transactions not cleared through the Treasurer's account. Receipts and payments include transactions both in budget accounts and in trust and deposit fund accounts. Operations of Government-sponsored enterprises are included

in payments on a net basis as reflected in Treasury reports. Major intragovernmental transactions which are reported as both expenditures and receipts are eliminated from both. Noncash items which represent accrued obligations of the Government to make payments in the future are also eliminated from expenditures but are added later when actual payments are made. Receipts from the exercise of monetary authority are excluded as not representing cash received from the public. Federal cash borrowing from the public includes net borrowing by the Treasury through public debt transactions and also net borrowing by Government agencies and Government-sponsored enterprises through sales of their own securities. It excludes changes in the public debt which do not represent direct cash borrowing from the public. The net effect of all these transactions with the public is reflected in changes in the balance in the Treasurer's account and in cash held outside the Treasury.

Cash transactions through the Treasurer's account are similar in general concept to those included in the Budget series, but are limited in coverage to transactions which affect the balance in that account. On the other hand, they include receipts from the exercise of monetary authority, which are excluded from receipts from the public in the Budget series.

## CASH INCOME AND OUTGO

**Table 1.- Summary of Federal Government Cash Transactions with the Public**  
(In millions of dollars)

Fiscal year or month	Net cash transactions with the public other than borrowing			Plus: Net cash borrowing from the public, or repayment (-)	Plus: Receipts from exercise of monetary authority	Equals: Change in cash balances	
	Federal receipts from the public 1/	Federal payments to the public 1/	Excess of receipts, or payments (-)			Treasurer's account balance, increase, or decrease (-)	Cash held outside Treasury, increase, or decrease (-)
1954.....	71,626	71,858	-232	2,512	73	2,096	257
1955.....	67,836	70,537	-2,702	1,809	29	-551	-312
1956.....	77,087	72,616	4,471	-4,366	23	331	-202
1957.....	82,105	80,006	2,099	-3,100	49	-956	5
1958.....	81,892	83,412	-1,520	5,760	59	4,159	140
1959.....	81,660	94,804	-13,144	8,678	44	-4,399	-23
1960.....	95,078	94,301	777	1,821	53	2,654	-4
1961.....	97,242	99,528	-2,286	698	55	-1,311	-222
1962 (Est.).....	102,623	111,147	-8,524	7,801	67	-694	38
1963 (Est.).....	116,614	114,804	1,810	-1,849	40	-	-
1961-July.....	3,793	7,902	-4,109	4,167	3	-101	163
August.....	9,357	10,552	-1,195	563	8	-572	-52
September.....	10,236	8,266	1,970	939	7	2,936	-20
October.....	3,872	9,385	-5,512	2,775	9	-2,759	30
November.....	8,554	9,218	-663	707	3	63	-17
December.....	8,868	8,576	292	30	7	234	95
1962-January.....	5,968	8,726	-2,758	1,243	6	-1,513	4
February.....	9,567	8,967	600	53	3	644	12
March.....	10,685	8,263	2,422	-1,193	2	1,293	-62
April.....	7,060	9,074	-2,014	1,482	3	-924	395
May.....	10,850	9,160	1,690	133	4	2,145	-319
1962 to date.....	88,811	98,087	-9,277	10,898	54	1,446	229

Source: Actual figures are based on the monthly statement of receipts and expenditures of the Government (for explanation of reporting bases, see page II); estimates are from the 1963 Budget document, released January 18, 1962, including effects of proposed legislation.

1/ Figures in this column differ from those published prior to the September 1960 Treasury Bulletin because of the exclusion of a few additional items of budget receipts which are also budget expenditures (see Tables 3 and 4).

**Table 2.- Summary of Cash Transactions through the Account of the Treasurer of the United States**  
(In millions of dollars)

Fiscal year or month	Net cash transactions other than borrowing			Plus: Net cash borrowing, or repayment of borrowing (-)	Equals: Treasurer's account balance, increase, or decrease (-)
	Cash deposits	Cash withdrawals	Excess of deposits, or withdrawals (-)		
1954.....	71,815	71,974	-159	2,255	2,096
1955.....	67,758	69,888	-2,130	1,579	-551
1956.....	77,079	71,984	5,096	-4,765	331
1957.....	81,875	79,183	2,692	-3,648	-956
1958.....	82,094	83,188	-1,094	5,253	4,159
1959.....	81,612	94,042	-12,430	8,032	-4,399
1960.....	94,862	93,508	1,353	1,301	2,654
1961.....	96,897	98,284	-1,387	76	-1,311
1962 (Est.).....	102,690	111,185	-8,495	7,801	-694
1963 (Est.).....	116,654	114,804	1,849	-1,849	-
1961-July.....	3,621	7,831	-4,210	4,108	-101
August.....	10,120	11,159	-1,040	467	-572
September.....	9,679	7,639	2,040	896	2,936
October.....	3,605	9,124	-5,519	2,761	-2,759
November.....	9,302	9,863	-561	624	63
December.....	7,851	7,602	248	-14	234
1962-January.....	6,327	9,062	-2,734	1,222	-1,513
February.....	9,501	8,810	691	-47	644
March.....	11,632	9,064	2,568	-1,275	1,293
April.....	6,009	8,286	-2,277	1,354	-924
May.....	11,837	9,745	2,091	54	2,145
1962 to date.....	89,484	98,187	-8,703	10,150	1,446

Source: Actual figures are based on the daily Treasury statement; estimates are from the 1963 Budget document, released January 18, 1962, including effects of proposed legislation. Figures in the

first four columns of this table may differ somewhat from those originally published in the daily Treasury statement because of subsequent reclassification of certain transactions.



## CASH INCOME AND OUTGO

**Table 3.- Derivation of Federal Government Receipts from the Public, and Reconciliation to Cash Deposits in the Account of the Treasurer of the United States**

(In millions of dollars)

Fiscal year or month	Receipts (net) 1/			Less: Deductions from receipts				Equals: Federal receipts from the public 4/	Reconciliation to cash transactions in Treasurer's account		Equals: Cash deposits in the Treasurer's account
	Budget	Trust account	Total	Intragovernmental transactions (See Table 5) 1/	Excess profits tax refund bond redemptions 2/	Receipts from exercise of monetary authority 3/	Total deductions 1/		Plus: Receipts from exercise of monetary authority 2/	Adjustment for net difference due to reporting method (see also Table 4) 1/	
1954.....	64,420	9,137	73,557	1,858	*	73	1,931	71,626	73	115	71,815
1955.....	60,209	9,521	69,729	1,865	*	29	1,894	67,836	29	-106	67,758
1956.....	67,850	11,673	79,523	2,412	*	23	2,436	77,087	23	-31	77,079
1957.....	70,562	14,359	84,921	2,767	*	49	2,816	82,105	49	-279	81,875
1958.....	68,550	16,319	84,869	2,917	*	59	2,976	81,892	59	142	82,094
1959.....	67,915	16,950	84,865	3,161	*	44	3,205	81,660	44	-93	81,612
1960.....	77,763	20,534 5/	98,298 5/	3,167	*	53	3,220	95,078	53	-269	94,862
1961.....	77,659	23,583 6/	101,243 6/	3,946 6/	*	55	4,001 6/	97,242	55	-400	96,897
1962 (Est.)...	82,100	24,288	106,388	3,698	*	67	3,765	102,623	67	-	102,690
1963 (Est.)...	93,000	27,249	120,249	3,596	*	40	3,636	116,614	40	-	116,654
1961-July.....	2,982	1,002	3,984	188	*	3	192	3,793	3	-175	3,621
Aug.....	6,367	3,292	9,659	294	*	8	302	9,357	8	755	10,120
Sept.....	8,945	1,478	10,423	180	*	7	187	10,236	7	-564	9,679
Oct.....	3,141	979	4,120	239	*	9	248	3,872	9	-276	3,605
Nov.....	6,424	2,438	8,862	304	*	3	308	8,554	3	745	9,302
Dec.....	7,967	1,484	9,451	577	*	7	583	8,868	7	-1,024	7,851
1962-Jan.....	5,357	866	6,224	250	*	6	256	5,968	6	354	6,327
Feb.....	6,729	2,743	9,472	-98	*	3	-96	9,567	3	-69	9,501
Mar.....	9,104	1,828	10,932	245	*	2	247	10,685	2	945	11,632
Apr.....	5,754	1,587	7,341	279	*	3	281	7,060	3	-1,054	6,009
May.....	7,024	4,053	11,076	222	*	4	226	10,850	4	982	11,837

Source: See Table 1. Details of basic receipt figures appear in preceding sections in the Bulletin.

Footnotes follow Table 7.

**Table 4.- Derivation of Federal Government Payments to the Public, and Reconciliation to Cash Withdrawals from the Account of the Treasurer of the United States**

(In millions of dollars)

Fiscal year or month	Expenditures				Less: Deductions from expenditures		Equals: Federal payments to the public 3/	Reconciliation to cash transactions in the Treasurer's account			Equals: Cash withdrawals from the Treasurer's account
	Budget 1/	Trust and deposit fund account 1/	Government-sponsored enterprise (net) 2/	Total 1/	Intragovernmental transactions (See Table 5) 1/	Accrued interest and other noncash expenditures (See Table 6) 2/		Less: Payments to the public not reflected in the Treasurer's account	From proceeds of sales in the market of agency obligations and public debt securities (See Table 7)	Adjustment for net difference due to reporting method (See also Table 3) 1/	
1954.....	67,537	7,186 4/	-435 4/	74,288	1,858	572	71,858	-257	256	115	71,974
1955.....	64,389	8,531	98	73,017	1,865	615	70,537	312	230	-106	69,888
1956.....	66,224	9,424 5/	324	75,972	2,412	943	72,616	202	399	-31	71,984
1957.....	68,966	12,951	45	81,962	2,767	-811	80,006	-5	549	-279	79,183
1958.....	71,369	16,059	-629	86,799	2,917	470	83,412	-140	506	142	83,188
1959.....	80,342	18,462	1,290	100,095	3,161	2,131	94,804	23	646	-93	94,042
1960.....	76,539	20,891 6/	487	97,917 6/	3,167	449	94,301	4	520	-269	93,508
1961.....	81,515	23,016 7/	-236	104,295 7/	3,946 7/	821	99,528	222	622	-400	98,284
1962 (Est.)...	89,075	25,317	514	114,906	3,698	61	111,147	-38	-	-	111,185
1963 (Est.)...	92,537	26,393	309	119,239	3,596	838	114,804	-	-	-	114,804
1961-July...	6,322	1,872	124	8,319	188	229	7,902	-163	59	-175	7,831
Aug....	7,631	2,048	176	9,855	294	-991	10,552	52	96	755	11,159
Sept....	6,771	2,203	188	9,163	180	717	8,266	20	43	-564	7,639
Oct....	7,796	1,994	68	9,858	239	234	9,385	-30	14	-276	9,124
Nov....	7,485	1,958	-64	9,379	304	-143	9,218	17	83	745	9,863
Dec....	7,160	1,934	277	9,371	577	219	8,576	-95	44	-1,024	7,602
1962-Jan....	7,395	2,322	-302	9,415	250	439	8,726	-4	22	354	9,062
Feb....	6,858	2,027	-51	8,834	-98	-35	8,967	-12	99	-69	8,810
Mar....	7,749	2,040	-142	9,646	245	1,138	8,263	62	81	945	9,064
Apr....	7,289	1,867	246	9,402	279	50	9,074	-395	129	-1,054	8,286
May....	7,229	1,591	199	9,019	222	-363	9,160	319	79	982	9,745

Source: See Table 1. Details of basic expenditure figures appear in preceding sections in the Bulletin.

Footnotes follow Table 7.

## CASH INCOME AND OUTGO

Table 5.- Intragovernmental Transactions Excluded from Both Receipts and Payments

(In millions of dollars)

Fiscal year or month	Budget re- ceipts which are also trust fund expenditures 1/	Budget receipts which are also Government- sponsored enterprise expenditures 2/	Trust fund receipts which are also budget expenditures				Total 5/
			Interest on investment in public debt securities	Interest on unin- vested trust funds	Payroll deductions for employees' retirement 3/	Other 4/	
1954.....	68	-	1,188	5	430	167	1,858
1955.....	81	1	1,173	5	439	166	1,865
1956.....	102	2	1,207	5	574	521	2,412
1957.....	104	1	1,318	6	644	695	2,767
1958.....	221	1	1,342	8	662	681	2,917
1959.....	239	6	1,315	9	746	846	3,161
1960.....	261	3	1,327	10	747	819 6/	3,167
1961.....	69 7/	3	1,404	10	841	1,619	3,946 7/
1962 (Est.).....	80	5	1,417	10	863	1,324	3,698
1963 (Est.).....	85	4	1,518	10	860	1,119	3,596
1961-July.....	4	-	4	*	61	120	188
August.....	6	5	23	*	73	186	294
September.....	4	-	24	4	73	74	180
October.....	7	-	36	*	71	125	239
November.....	5	-	31	*	62	206	304
December.....	20	-	311	1	80	165	577
1962-January.....	7	-	8	-	71	165	250
February.....	8	-	29	4	67	-206	-98
March.....	6	-	12	-	73	155	245
April.....	4	-	43	*	77	155	279
May.....	4	-	46	1	71	100	222

Source: See Table 1.

Footnotes follow Table 7.

Table 6.- Accrued Interest and Other Noncash Expenditures Excluded from Payments

(In millions of dollars)

(In millions of dollars)

Fiscal year or month	Net accrued interest on savings bonds and Treasury bills 1/	Clearing account for public debt interest 2/	Noncash expenditures involving issuance of public debt securities 3/					Clearing account for checks outstanding, etc. 7/	Total
			Adjusted service bonds 4/	Armed Forces leave bonds 5/	Special notes to - 6/				
					International Monetary Fund	International Development Association	Inter-American Development Bank		
1954.....	524	68	-1	-14	109	-	-	-115	572
1955.....	497	26	-1	-8	156	-	-	-55	615
1956.....	456	-15	*	-7	175	-	-	335	943
1957.....	388	234	*	-6	-674	-	-	-753	-811
1958.....	254	91	*	-4	-450	-	-	579	470
1959.....	801	87	*	-2	1,361	-	-	-116	2,131
1960.....	341	231	*	-2	259	-	-	-380	449
1961.....	222	6	*	-1	258	58	-	279	821
1962 (Est.).....	500	-	*	-1	-300	-50	25	-113	61
1963 (Est.).....	575	-	*	-1	-	-	30	234	838
1961-July.....	150	-241	*	*	45	-	-	274	229
August.....	28	-388	*	*	-470	-	-	-161	-991
September.....	71	383	*	*	-17	-	-	280	717
October.....	33	438	*	*	6	-	25	-268	234
November.....	51	93	*	*	308	58	-	-652	-143
December.....	94	-74	*	*	20	-	-	180	219
1962-January.....	100	538	*	*	2	-	-	-201	439
February.....	10	-368	*	*	21	-	-	302	-35
March.....	14	453	*	*	209	-	-	462	1,138
April.....	39	377	*	*	-	-	-	-366	50
May.....	27	-663	*	*	28	-	30	214	-363

Source: See Table 1.

Footnotes follow Table 7.



## CASH INCOME AND OUTGO

**Table 7.- Derivation of Federal Government Net Cash Debt Transactions with the Public, and Reconciliation to Net Cash Debt Transactions through the Account of the Treasurer of the United States**

(Net borrowing, or repayment of borrowing (-); in millions of dollars)

Fiscal year or month	Change in public debt and agency obligations held by the public							Equals: Increase in securities held by the public, or decrease (-)
	Public debt increase, or decrease (-)	Plus: Net sale of obligations of Government enterprises in the market		Less: Net investment in Federal securities by Government agencies				
		Public and trust enter- prise funds	Government- sponsored- enterprises	Trust funds	Public enterprise funds	Government- sponsored enterprises		
1954.....	5,189	-14	11	1,686 1/	-77	446 1/	3,130	
1955.....	3,115	602	269	1,236	126	171	2,454	
1956.....	-1,623	173	872	2,516 2/	101	549	-3,743	
1957.....	-2,224	1,085	86	2,262	36	41	-3,392	
1958.....	5,816	567	-167	105	91	461	5,560	
1959.....	8,363	71	1,222	-1,215	102	-68	10,837	
1960.....	1,625	1,023	723	551	166	236	2,418	
1961.....	2,640	-733	195	289	-149	432	1,234	
1962 (Est.).....	6,399	1,231	361	-120	289	-155	7,977	
1963 (Est.).....	-450	709	500	1,470	343	191	-1,245	
1961-July.....	3,433	24	41	-827	47	-83	4,362	
August.....	1,310	32	70	1,377	20	-106	121	
September.....	35	108	305	-635	-27	117	993	
October.....	1,911	33	-10	-847	19	-77	2,839	
November.....	1,350	28	141	210	-19	205	1,124	
December.....	-842	168	-42	-539	-1	-320	144	
1962-January.....	345	165	98	-1,141	4	400	1,345	
February.....	470	102	-122	404	34	-72	84	
March.....	-896	55	200	23	-36	342	-970	
April.....	864	-43	-37	-454	*	-283	1,522	
May.....	2,222	-21	185	2,127	55	-14	218	

Fiscal year or month	Less: Deductions for noncash and other transactions								Equals: Net cash borrowing from the public, or repayment (-)	Less: Transactions not reflected in the Treasurer's account 7/	Equals: Net cash borrowing through the Treasurer's account, or repayment (-)
	Net accrued interest on savings bonds and Treasury bills 3/	Issuance of public debt securities represent- ing expenditures, or refunds of receipts 4/						Total deduc- tions			
		Adjusted service bonds 5/	Armed Forces leave bonds 5/	Special notes to -			Excess profits tax refund bonds 6/				
				International Monetary Fund 2/	International Development Association 5/	Inter-American Development Bank 2/					
1954.....	524	-1	-14	109	-	-	*	618	2,512	256	2,255
1955.....	497	-1	-8	156	-	-	*	644	1,809	230	1,579
1956.....	456	*	-7	175	-	-	*	623	-4,366	399	-4,765
1957.....	388	*	-6	-674	-	-	*	-292	-3,100	549	-3,648
1958.....	254	*	-4	-450	-	-	*	-200	5,760	506	5,253
1959.....	801	*	-2	1,361	-	-	*	2,160	8,678	646	8,032
1960.....	341	*	-2	259	-	-	*	597	1,821	520	1,301
1961.....	222	*	-1	258	58	-	*	536	698	622	76
1962 (Est.).....	500	*	-1	-300	-50	25	*	174	7,801	-	7,801
1963 (Est.).....	575	*	-1	-	-	30	*	604	-1,849	-	-1,849
1961-July.....	150	*	*	45	-	-	*	195	4,167	59	4,108
August.....	28	*	*	-470	-	-	*	-442	563	96	467
September...	71	*	*	-17	-	-	*	54	939	43	896
October.....	33	*	*	6	-	25	*	64	2,775	14	2,761
November....	51	*	*	308	58	-	*	417	707	83	624
December....	94	*	*	20	-	-	*	114	30	44	-14
1962-January....	100	*	*	2	-	-	*	102	1,243	22	1,222
February....	10	*	*	21	-	-	*	31	53	99	-47
March.....	14	*	*	209	-	-	*	223	-1,193	81	-1,275
April.....	39	*	*	-	-	-	*	39	1,482	129	1,354
May.....	27	*	*	28	-	30	*	85	133	79	54

Source: See Table 1.

Footnotes on following page.

## CASH INCOME AND OUTGO

## Footnotes to Table 3

1/ All previously published figures were revised in the September 1960 Bulletin to take account of the deduction of certain interfund transactions from both net budget receipts and budget expenditures; and also in the July 1961 issue, deductions for certain intertrust fund transactions from both trust account receipts and trust account expenditures (see pp. 2, 4, 9, and 10). Formerly such transactions were included in the intragovernmental transactions which were deducted in deriving receipts from and payments to the public.

2/ Treated as noncash refund deductions from receipts when issued and as cash refund deductions when redeemed.

3/ Consists of seigniorage and the increment resulting from reduction in the weight of the gold dollar; excluded from receipts from the public but included in cash deposits in the Treasurer's account.

4/ Figures in this column differ from those published prior to the September 1960 Treasury Bulletin because a few additional items of budget receipts which are also budget expenditures are included in the interfund transactions deducted from budget receipts and budget expenditures (see footnote 1).

5/ Adjusted for reclassification of certain repayments of advances from the general fund.

6/ Beginning fiscal 1961, principal amounts for refunds of taxes applicable to trust accounts, formerly included with trust account expenditures, are deducted from trust account receipts.

\* Less than \$500,000.

## Footnotes to Table 4

1/ See Table 3, footnote 1.

2/ Net operating expenditures, or receipts (-), as measured by funds provided by or applied to net security transactions reflected in Treasury reports (see Table 7). To a large extent, these Government-sponsored enterprises secure funds for their operations by direct borrowing from the public or by cashing Federal securities which they hold, and they apply the net income received from operations to repayment of borrowing from the public or to investment in Federal securities. On that basis, net expenditures for operations are shown in this table in terms of the combined net of disinvestment in Federal

securities and sale of agency obligations in the market, and net receipts from operations are shown in terms of the combined net of investment in Federal securities and redemption of agency obligations in the market.

3/ See Table 3, footnote 4.

4/ See Table 7, footnote 1.

5/ Does not include revolving fund receipts representing acquired securities amounting to \$1,643,070 (par value).

6/ See Table 3, footnote 5.

7/ See Table 3, footnote 6.

## Footnotes to Table 5

1/ Includes reimbursements for administrative expenses by the Federal Old-Age and Survivors and the Federal Disability Insurance Trust Funds, and beginning 1961, the Unemployment Trust Fund; reimbursements for refunds of employment and certain excise taxes (highway) through fiscal 1960; reimbursement by the District of Columbia; Federal National Mortgage Association for payment of dividends, interest, etc., under secondary market operations; and Federal intermediate credit bank franchise tax and repayment of capital stock to the Treasury after December 1956 and before January 1959.

2/ Consists of payment of franchise tax by banks for cooperatives beginning 1955, and also by Federal intermediate credit banks beginning January 1959.

3/ Includes relatively small amounts of deductions from salaries paid by trust funds and Government-sponsored enterprises. Beginning with fiscal year 1958 excludes deductions from salaries of District of Columbia employees, and beginning with fiscal year 1959 excludes voluntary contributions.

4/ Consists of payments to employees' retirement funds representing United States and Government corporation shares of contributions; payments to the Railroad Retirement Account (for creditable military service), the Unemployment Trust Fund, veterans' life insurance funds, Judicial Survivors Annuity Fund, trust fund for technical services and other assistance under the agricultural conservation program, and District of Columbia; and awards of Indian Claims Commission.

5/ Figures in this column differ from those previously published because budget receipts which are also budget expenditures, and trust fund receipts which are also trust fund expenditures are no longer included; see Tables 3 and 4.

6/ See Table 3, footnote 5.

7/ See Table 3, footnote 6.

\* Less than \$500,000.

## Footnotes to Table 6

1/ Accrued discount on savings bonds and bills less interest paid on savings bonds and bills redeemed.

2/ Public debt interest due and accrued beginning June 30, 1955, effective date of the change in accounting and reporting from a due and payable basis to an accrual basis; for 1954, consists only of public debt interest checks and coupons outstanding; net increase, or decrease (-).

3/ Treated as noncash expenditures at the time of issuance of the securities and as cash expenditures at the time of their redemption; net issuance, or redemption (-).

4/ Issued in 1936 in exchange for adjusted service certificates held by veterans of World War I. The bonds matured in 1945.

5/ Issued in 1947 in payment for accumulated leave. The last of these bonds matured in 1951.

6/ Parts of the United States subscriptions to the International Monetary Fund, the International Development Association, and the Inter-American Development Bank were paid in nonnegotiable, noninterest-bearing notes of the United States, payable on demand. See "Budget Receipts and Expenditures," Table 3, footnote 10.

7/ Checks outstanding less deposits in transit, and changes in other accounts; net increase, or decrease (-).

\* Less than \$500,000.

## Footnotes to Table 7

1/ In this table, in accordance with treatment in Budget documents, net investment in United States securities by Government-sponsored enterprises includes a small amount by other enterprises regarded as representing net transactions with the public. In Table 4 under "Trust Account and Other Transactions," these amounts are included with other trust accounts.

2/ Does not include investments representing acquired securities amounting to \$1,643,070 (par value) and donation of securities amounting to \$45,800 (par value).

3/ Accrued discount on savings bonds and bills, which is included in the

principal of the public debt, less interest paid on savings bonds and bills redeemed.

4/ Treated as noncash transactions at the time of issuance and as cash transactions at the time of redemption; net issuance, or redemption (-).

5/ Excluded from borrowing because the transactions are treated as expenditures in Table 6.

6/ Excluded from borrowing because the transactions are treated as deductions from receipts in Table 3.

7/ Market transactions in public debt securities and agency obligations.

\* Less than \$500,000.



## ACCOUNT OF THE TREASURER OF THE UNITED STATES

## Source and Availability of the Balance in the Treasurer's Account

The account of the Treasurer of the United States reflects not only budget receipts and expenditures but also trust, deposit fund, and public debt transactions.

The working cash of the Treasury is held mainly in Treasurer's accounts with Federal Reserve Banks and branches. As the balances in these accounts become depleted, they are restored by calling in (transferring) funds from the tax and loan accounts with thousands of commercial banks throughout the country.

Deposits to tax and loan accounts occur in the normal course of business under a uniform procedure applicable to all banks whereby customers of banks deposit with them tax payments and funds for the purchase of Government securities. In most cases the transaction involves merely the transfer of money from a customer's

account to the tax and loan account in the same bank. On occasions, to the extent authorized by the Treasury, banks are permitted to deposit in these accounts proceeds from subscriptions to public debt securities entered for their own account as well as for the account of their customers.

The tax and loan account system permits the Treasury to leave funds in banks and in the communities in which they arise until such time as the Treasury needs the funds for its operations. In this way the Treasury is able to neutralize the effect of its fluctuating operations on bank reserves and the economy.

A detailed description of the Treasury's depository system may be found in the Annual Report of the Secretary of the Treasury for 1955, pages 275-284.

Table 1.- Status of the Account of the Treasurer of the United States

(In millions of dollars)

End of fiscal year or month	(in millions of dollars)									Liabilities 1/	Balance in account of Treasurer of U. S.
	Treasury operating balance				Assets						
	Available funds in Federal Reserve Banks	Tax and loan accounts in special depositories	Gold in Treasury fund	Total operating balance	Silver, coin, and currency	Unclassified collections, etc.	In Federal Reserve Banks in process of collection	In other depositories	Total assets		
1954.....	875	4,836	497	6,207	191	50	274	520	7,243	476	6,766
1955.....	380	4,365	493	5,239	187	93	343	500	6,362	146 2/	6,216 2/
1956.....	522	4,633	501	5,656	159	37	421	438	6,712	166	6,546
1957.....	498	4,082	489	5,069	190	37	302	440	6,037	447	5,590
1958.....	410	8,218	401	9,030	259	49	287	365	9,990	240	9,749
1959.....	535	3,744	101	4,380	306	63	273	429	5,451	100	5,350
1960.....	504	6,458	106	7,068	253	58	337	375	8,092	87	8,005
1961.....	408	5,453	109	5,969	179	64	222	335	6,769	75	6,694
1960-December.....	485	5,165	101	5,751	234	70	180	296	6,531	119	6,411
1961-July.....	415	5,287	148	5,850	225	58	182	346	6,660	67	6,593
August.....	543	4,745	108	5,397	190	51	115	331	6,084	64	6,020
September.....	348	7,754	122	8,225	172	60	198	375	9,031	75	8,956
October.....	502	4,834	117	5,452	180	56	183	394	6,265	68	6,197
November.....	489	4,930	109	5,528	173	58	154	414	6,327	66	6,261
December.....	465	5,157	118	5,740	181	81	173	391	6,566	72	6,494
1962-January.....	362	3,552	117	4,031	209	104	259	456	5,059	77	4,981
February.....	449	4,172	104	4,725	210	52	291	428	5,705	79	5,626
March.....	403	5,568	117	6,088	186	72	239	443	7,029	110	6,919
April.....	569	4,150	117	4,836	171	58	519	504	6,089	94	5,995
May.....	526	6,623	121	7,271	170	102	238	435	8,216	75	8,141

Source: Daily Treasury statement.

1/ Consists of Treasurer's checks outstanding, reserve and other deposits of Board of Trustees of the Postal Savings System, uncollected items, exchanges, etc., beginning December 1954; prior to that time included also Post Office Department and Postmasters' disbursing accounts (see footnote 2).

2/ Beginning December 1954, Post Office Department and Postmasters'

disbursing accounts are no longer treated as liability accounts of the Treasurer of the United States, but are classified and treated in the same manner as other disbursing accounts, in accordance with the change in method of reporting Post Office transactions (see "Budget Receipts and Expenditures," Table 3). An adjustment of -\$207 million in the balance in the Treasurer's account (and in the "clearing account") reflects this change.

## ACCOUNT OF THE TREASURER OF THE UNITED STATES

Table 2.- Analysis of Changes in Tax and Loan Account Balances

(In millions of dollars)

Fiscal year or month	Credits							With- drawals	Balance			
	Proceeds from sales of securities 1/				Taxes		Total credits		End of period	During period		
	Savings bonds	Savings notes	Tax anti- cipation securities	Other	Withheld and excise 2/	Income (by special arrange- ment) 2/				High	Low	Average
54.....	3,457	2,333	6,861	4,304	19,898	4,791	41,644	39,879	4,836	7,493	1,649	3,870
55.....	4,424	-	5,977	8,167	20,538	2,967	42,074	42,545	4,365	7,299	1,910	3,991
56.....	3,810	-	6,035	786	23,897	4,611	39,140	38,871	4,633	5,486	1,103	3,373
57.....	2,976	-	5,043	6,568	26,709	4,152	45,448	46,000	4,082	6,078	813	2,987
58.....	2,824	-	2,922	13,513	27,881	7,903	55,044	50,908	8,218	8,869	1,078	3,246
59.....	2,668	-	7,581	13,164	29,190	5,919	58,520	62,994	3,744	8,055	912	3,638
60.....	2,679	-	7,784	7,920	33,059	6,053	57,496	54,782	6,458	6,458	1,390	4,103
61.....	2,787	-	7,613	1,788	34,511	9,142	55,842	56,847	5,453	7,653	1,161	4,151
60-December.....	222	-	-	1	3,242	1,561	5,026	4,379	5,165	5,362	2,084	3,809
61-July.....	229	-	3,442	-	1,368	37	5,076	5,242	5,287	5,360	2,010	3,739
August.....	235	-	-	-	4,158	-	4,393	4,934	4,745	5,291	3,808	4,582
September.....	208	-	2,457	-	3,515	1,243	7,422	4,413	7,754	7,754	2,408	4,277
October.....	226	-	-	1,654	1,320	30	3,229	6,149	4,834	7,344	4,834	5,924
November.....	224	-	-	-	3,919	-	4,143	4,047	4,930	5,460	4,074	4,873
December.....	225	-	-	-	3,491	1,539	5,256	5,029	5,157	5,512	2,171	3,869
62-January.....	301	-	-	980	1,453	29	2,764	4,369	3,552	5,197	2,201	3,213
February.....	229	-	-	-	4,370	-	4,599	3,979	4,172	4,200	2,484	3,500
March.....	220	-	-	-	3,872	1,828	5,920	4,523	5,568	6,184	1,880	4,116
April.....	210	-	-	1,139	1,377	7	2,734	4,152	4,150	5,032	1,531	3,149
May.....	207	-	-	-	4,619	-	4,826	2,353	6,623	7,129	4,616	6,064

Source: Office of Fiscal Assistant Secretary; figures are on basis of telegraphic reports.

Special depositaries are permitted to make payment in the form of a deposit credit for the purchase price of U. S. Government obligations purchased by them for their own account, or for the account of their customers who enter subscriptions through them, when this method of payment is permitted under the terms of the circulars inviting subscriptions to the issues.

Taxes eligible for credit consist of those deposited by taxpayers in the depositary banks, as follows: Withheld income tax beginning

March 1948; taxes on employers and employees under the Federal Insurance Contributions Act beginning January 1950, and under the Railroad Retirement Tax Act beginning July 1951; and a number of excise taxes beginning July 1953.

<sup>3/</sup> Under a special procedure begun in March 1951, authorization may be given for income tax payments, or a portion of them, made by checks of \$10,000 or more drawn on a special depositary bank, to be credited to the tax and loan account in that bank. This procedure is followed during some of the quarterly periods of heavy tax payments.



## DEBT OUTSTANDING

Table 1.- Summary of Federal Securities

(In millions of dollars)

End of fiscal year or month	Total outstanding			Interest-bearing debt			Matured debt and debt bearing no interest							
	Total 1/	Public debt 2/	Guaran- teed securi- ties 3/	Total	Public debt	Guaran- teed securi- ties 3/ 4/	Total	Public debt						Guaranteed securi- ties 3/ (matured)
								Total	Matured	Special notes to - 5/			Other 6/	
										Inter- national Monetary Fund	Inter- national Development Association	Inter- American Develop- ment Bank		
1954.....	271,341	271,260	81	268,990	268,910	80	2,351	2,350	437	1,411	-	-	502	1
1955.....	274,418	274,374	44	271,785	271,741	43	2,634	2,633	589	1,567	-	-	477	1
1956.....	272,825	272,751	74	269,956	269,883	73	2,869	2,868	666	1,742	-	-	460	1
1957.....	270,634	270,527	107	268,592	268,486	106	2,042	2,042	529	1,068	-	-	444	1
1958.....	276,444	276,343	101	274,798	274,698	101	1,646	1,646	597	618	-	-	430	1
1959.....	284,817	284,706	111	281,944	281,833	110	2,873	2,873	476	1,979	-	-	417	1
1960.....	286,471	286,331	140	283,380	283,241	139	3,090	3,090	445	2,238	-	-	407	1
1961.....	289,211	288,971	240	285,911	285,672	240	3,300	3,299	349	2,496	58	-	396	1
1960-December.....	290,373	290,217	156	286,975	286,820	155	3,397	3,396	469	2,469	58	-	401	1
1961-July.....	292,643	292,404	239	289,235	288,998	237	3,407	3,406	315	2,541	58	-	493	1
August.....	293,964	293,714	249	290,907	290,659	248	3,057	3,056	436	2,071	58	-	491	1
September.....	294,020	293,750	271	291,043	290,773	270	2,978	2,977	375	2,054	58	-	490	1
October.....	295,959	295,660	299	293,007	292,709	298	2,952	2,951	321	2,060	58	25	488	1
November.....	297,325	297,011	315	293,918	293,604	314	3,407	3,407	410	2,368	115	25	488	*
December.....	296,499	296,169	330	293,019	292,689	330	3,480	3,480	463	2,388	115	25	488	*
1962-January.....	296,860	296,513	347	293,455	293,111	344	3,405	3,403	385	2,390	115	25	487	3
February.....	297,354	296,983	371	293,919	293,549	369	3,436	3,434	396	2,411	115	25	487	2
March.....	296,489	296,088	402	292,885	292,485	400	3,605	3,603	356	2,620	115	25	487	2
April.....	297,357	296,952	405	293,765	293,361	404	3,592	3,591	343	2,620	115	25	487	1
May.....	299,604	299,174	430	295,948	295,519	429	3,656	3,655	351	2,648	115	55	486	1

Source: Daily Treasury statement.

1/ Includes certain obligations not subject to statutory limitation. For amounts subject to limitation, see page 1.

2/ Includes debt incurred for advances to certain wholly owned Government agencies in exchange for which their obligations were issued to the Treasury (see Table 6).

3/ Held outside the Treasury.

4/ Consists of Federal Housing Administration debentures, and also D. C. Armory Board stadium bonds beginning July 1959.

5/ Special notes of the United States issued to the International Monetary Fund, the International Development Association, and the Inter-American Development Bank in payment of part of the U. S. subscription to each (see "Budget Receipts and Expenditures," Table 3, footnote 10).

6/ For current month detail, see "Statutory Debt Limitation," Table 2.

\* Less than \$500,000.

Table 2.- Computed Interest Charge and Computed Interest Rate on Federal Securities

(Dollar amounts in millions)

End of fiscal year or month	Total interest-bearing securities				Computed annual interest rate										Guar- anteed securi- ties 1/
	Amount outstanding		Computed annual interest charge		Total interest- bearing securi- ties	Public debt									
	Public debt and guaran- teed securi- ties 1/	Public debt	Public debt and guaran- teed securi- ties 1/	Public debt		Total public debt	Marketable issues					Non- market- able issues 4/	Special issues		
							Total 2/	Bills 2/	Certif- icates	Notes	Treasury bonds				
1954.....	268,990	268,910	6,300	6,298	2.342	2.342	2.043	.843	1.928	1.838	2.440	2.751	2.671	2.547	
1955.....	271,785	271,741	6,388	6,387	2.351	2.351	2.079	1.539	1.173	1.846	2.480	2.789	2.585	2.590	
1956.....	269,956	269,883	6,952	6,950	2.576	2.576	2.427	2.654	2.625	2.075	2.485	2.824	2.705	2.606	
1957.....	268,592	268,486	7,328	7,325	2.730	2.730	2.707	3.197	3.345	2.504	2.482	2.853	2.635	2.611	
1958.....	274,798	274,698	7,248	7,245	2.638	2.638	2.546	1.033	3.330	2.806	2.576	2.892	2.630	2.622	
1959.....	281,944	281,833	8,069	8,066	2.867	2.867	2.891	3.316	2.842	3.304	2.619	2.925	2.694	2.628	
1960.....	283,380	283,241	9,320	9,316	3.297	3.297	3.449	3.815	4.721	4.058	2.639	3.219	2.772	2.681	
1961.....	285,911	285,672	8,769	8,761	3.072	3.072	3.063	2.584	3.073	3.704	2.829	3.330	2.803	3.144	
1960-December.....	286,975	286,820	8,981	8,976	3.137	3.137	3.188	2.915	4.032	3.772	2.749	3.249	2.785	2.924	
1961-July.....	289,235	288,998	8,849	8,841	3.065	3.065	3.048	2.565	3.073	3.703	2.830	3.332	2.811	3.155	
August.....	290,907	290,659	8,950	8,942	3.082	3.082	3.072	2.584	3.000	3.662	2.842	3.329	2.835	3.159	
September.....	291,043	290,773	8,993	8,984	3.096	3,096	3.093	2.605	3.000	3.657	2.890	3.332	2.827	3.211	
October.....	293,007	292,709	9,059	9,049	3.098	3.098	3.096	2.628	3.000	3.636	2.889	3.338	2.815	3.294	
November.....	293,918	293,604	9,160	9,150	3.123	3.123	3.133	2.646	3.000	3.615	2.961	3.338	2.817	3.318	
December.....	293,019	292,689	9,167	9,156	3.135	3.135	3.146	2.701	3.000	3.614	2.966	3.350	2.823	3.332	
1962-January.....	293,455	293,111	9,238	9,226	3.155	3.155	3.173	2.807	3.000	3.612	2.981	3.354	2.821	3.356	
February.....	293,919	293,549	9,326	9,314	3.180	3.180	3.206	2.858	3.277	3.696	2.981	3.361	2.835	3.386	
March.....	292,885	292,485	9,382	9,368	3.210	3.209	3.248	2.915	3.277	3.692	3.054	3.365	2.841	3.421	
April.....	293,765	293,361	9,427	9,413	3.216	3,215	3.253	2.927	3.277	3.692	3.065	3.367	2.846	3.461	
May.....	295,948	295,519	9,558	9,543	3.236	3,236	3.280	2.927	3.377	3.681	3.117	3.370	2.879	3.488	

Source: Daily Treasury statement.

Note: The computed annual interest charge represents the amount of interest that would be paid if each interest-bearing issue outstanding at the end of each month or year should remain outstanding for a year at the applicable annual rate of interest. The charge is computed for each issue by applying the appropriate annual interest rate to the amount outstanding on that date (the amount actually borrowed in the case of securities sold at a premium or discount, beginning with May 1960). The aggregate charge for all interest-bearing issues constitutes the total computed annual interest charge. The average annual interest rate is computed by dividing the computed annual interest charge for the total, or for

any group of issues, by the corresponding principal amount. Beginning with data for December 31, 1958, the computation is based on the rate of effective yield for issues sold at premium or discount. Prior to that date it was based on the coupon rate for all issues.

1/ Includes only guaranteed securities held outside the Treasury.

2/ Total includes "Other bonds" through May 1961; see Table 3.

3/ Included in debt outstanding at face amount, but discount value is used in computing annual interest charge and annual interest rate.

4/ On United States savings bonds the rate to maturity is applied against the amount outstanding.

## DEBT OUTSTANDING

Table 3.- Interest-Bearing Public Debt

(In millions of dollars)

(in millions of dollars)																
End of fiscal year or month	Total interest- bearing public debt	Public issues														Special issues
		Total public issues	Marketable							Nonmarketable						
			Total	Bills	Certifi- cates	Notes	Treasury bonds		Other bonds 2/	Total	U. S. savings bonds	Treasury bonds, invest- ment series	Depos- itary bonds	Other 3/		
							Bank eligi- ble	Bank re- stricted 1/								
54.....	268,910	226,681	150,354	19,515	18,405	31,960	71,706	8,672	96	76,326	58,061	12,775	411	5,079	42,229	
55.....	271,741	228,491	155,206	19,514	13,836	40,729	81,057	-	71	73,285	58,365	12,589	417	1,913	43,250	
56.....	269,883	224,769	154,953	20,808	16,303	35,952	81,840	-	50	69,817	57,497	12,009	310	-	45,114	
57.....	268,486	221,658	155,705	23,420	20,473	30,973	80,789	-	50	65,953	54,622	11,135	196	-	46,827	
58.....	274,698	228,452	166,675	22,406	32,920	20,416	90,883	-	50	61,777	51,984	9,621	171	-	46,246	
59.....	281,833	237,078	178,027	32,017	33,843	27,314	84,803	-	50	59,050	50,503	8,365	183	-	44,756	
60.....	283,241	238,342	183,845	33,415	17,650	51,483	81,247	-	50	54,497	47,544	6,783	170	-	44,899	
61.....	285,672	240,629	187,148	36,723	13,338	56,257	80,830	-	-	53,481	47,514	5,830	117	19	45,043	
60-Dec.....	286,820	242,474	189,015	39,446	18,442	51,284	79,794	-	50	53,459	47,159	6,152	137	11	44,346	
61-July.....	288,998	244,800	191,275	40,828	13,338	56,295	80,814	-	-	53,525	47,574	5,792	138	20	44,198	
Aug.....	290,659	245,086	191,138	40,928	5,509	65,048	79,653	-	-	53,948	47,640	5,701	136	470	45,573	
Sept.....	290,773	245,766	191,925	41,939	5,509	65,188	79,289	-	-	53,841	47,670	5,551	149	471	45,007	
Oct.....	292,709	248,819	195,234	42,641	5,509	67,807	79,277	-	-	53,585	47,743	5,167	157	518	43,890	
Nov.....	293,604	249,387	195,643	43,442	5,509	71,488	75,204	-	-	53,744	47,824	5,123	153	643	44,217	
Dec.....	292,689	249,169	195,965	43,444	5,509	71,526	75,486	-	-	53,205	47,458	5,074	154	519	43,520	
62-Jan.....	293,111	250,806	197,628	43,947	5,509	71,574	76,598	-	-	53,178	47,500	5,008	148	522	42,304	
Feb.....	293,549	250,798	197,609	44,246	12,375	64,400	76,588	-	-	53,189	47,549	4,972	146	522	42,751	
Mar.....	292,485	249,676	196,524	43,043	12,370	64,538	76,573	-	-	53,152	47,569	4,840	144	599	42,809	
Apr.....	293,361	251,240	198,138	43,441	12,371	64,511	77,815	-	-	53,101	47,581	4,778	143	600	42,122	
May.....	295,519	251,227	198,193	43,747	13,547	65,435	75,465	-	-	53,034	47,585	4,757	143	549	44,291	

Source: Daily Treasury statement.

Issues which commercial banks (banks accepting demand deposits) were not permitted to acquire prior to specified dates, except that: (1) concurrently with the 4th, 5th, and 6th War Loans and the Victory Loan, they were permitted to subscribe for limited investment of their savings deposits; (2) they might temporarily acquire such issues through forfeiture of collateral; (3) they might hold a limited amount of such issues for trading purposes.

2/ Consists of Panama Canal bonds through May 1961, and also postal savings bonds until the last of these bonds matured on July 1, 1955.  
3/ Consists of Treasury savings notes (1954 and 1955); Treasury bonds, R. E. A. series beginning July 1960; certificates of indebtedness - foreign series beginning August 1961; and the dollar equivalent of certificates of indebtedness, foreign currency series issued and payable in Swiss francs from October 1961 through March 1962 and Italian lire beginning January 1962.

Table 4.- Average Length and Maturity Distribution of Marketable Interest-Bearing Public Debt 1/

(In millions of dollars)

End of fiscal year or month	Amount outstanding	Maturity classes					Average length	
		Within 1 year	1 - 5 years	5 - 10 years	10 - 20 years	20 years and over		
54.....	150,354	62,734	29,866	27,515	28,634	1,606	5 yrs.	6 mos.
55.....	155,206	49,703	39,107	34,253	28,613	3,530	5 yrs.	10 mos.
56.....	154,953	58,714	34,401	28,908	28,578	4,351	5 yrs.	4 mos.
57.....	155,705	71,952	40,669	12,328	26,407	4,349	4 yrs.	9 mos.
58.....	166,675	67,782	42,557	21,476	27,652	7,208	5 yrs.	3 mos.
59.....	178,027	72,958	58,304	17,052	21,625	8,088	4 yrs.	7 mos.
60.....	183,845	70,467	72,844	20,246	12,630	7,658	4 yrs.	4 mos.
61.....	187,148	81,120	58,400	26,435	10,233	10,960	4 yrs.	6 mos.
60-December.....	189,015	75,315	70,812	18,684	13,224	10,979	4 yrs.	7 mos.
61-July.....	191,275	85,224	58,437	26,433	10,225	10,956	4 yrs.	4 mos.
August.....	191,138	80,675	63,607	25,693	10,212	10,952	4 yrs.	5 mos.
September.....	191,925	81,334	63,747	21,934	11,479	13,431	4 yrs.	8 mos.
October.....	195,234	82,578	65,828	21,930	11,469	13,428	4 yrs.	7 mos.
November.....	195,643	83,641	67,105	19,487	11,982	13,428	4 yrs.	8 mos.
December.....	195,965	85,913	64,874	19,782	11,976	13,419	4 yrs.	7 mos.
62-January.....	197,628	86,416	64,921	20,918	11,959	13,414	4 yrs.	6 mos.
February.....	197,609	88,417	62,910	20,916	11,954	13,411	4 yrs.	7 mos.
March.....	196,524	87,209	59,679	23,720	10,677	15,239	4 yrs.	11 mos.
April.....	198,138	88,055	59,206	24,976	10,670	15,232	4 yrs.	10 mos.
May.....	198,193	90,577	55,549	26,178	10,664	15,225	4 yrs.	11 mos.

Source: Office of Debt Analysis in the Office of the Secretary.

1/ All issues classified to final maturity except partially tax-exempt

bonds, which are classified to earliest call date.



## DEBT OUTSTANDING

Table 5.- Special Public Debt Issues to United States Government Investment Accounts

(In millions of dollars)

End of fiscal year or month	Total	Federal Deposit Insurance Corporation	Federal Disability Insurance Trust Fund	Federal home loan banks	Federal Old-Age and Survivors Insurance Trust Fund	Federal Savings and Loan Insurance Corporation	Federal employees' retirement funds	Government Life Insurance Fund	Highway Trust Fund	National Service Life Insurance Fund	Postal Savings System 1/	Railroad Retirement Account	Unemployment Trust Fund	Other 2/
1954.....	42,229	892	-	232	17,054	84	5,854	1,234	-	5,272	213	3,345	8,024	24
1955.....	43,250	835	-	200	18,239	94	6,168	1,233	-	5,346	91	3,486	7,479	79
1956.....	45,114	673	-	52	19,467	103	6,667	1,217	-	5,481	6	3,600	7,737	112
1957.....	46,827	718	325	50	19,463	103	7,394	1,200	404	5,570	5	3,475	7,996	123
1958.....	46,246	673	996	165	18,610	112	7,738	1,144	822	5,665	-	3,531	6,671	120
1959.....	44,756	629	1,533	165	17,227	116	8,608	1,127	429	5,742	*	3,417	5,636	126
1960.....	44,899	694	2,017	59	16,413	104	9,397	1,107	1	5,803	-	3,586	5,580	138
1961.....	45,043	556	2,299	50	16,200	138	10,414	1,071	234	5,759	-	3,504	4,625	192
1960-December..	44,346	618	2,093	50	15,782	107	9,774	1,078	56	5,760	-	3,335	5,547	147
1961-July.....	44,198	556	2,277	50	15,664	146	10,464	1,041	227	5,665	-	3,418	4,497	191
August....	45,573	563	2,350	50	16,439	150	10,561	1,038	228	5,667	-	3,398	4,937	191
September..	45,007	561	2,338	150	16,068	150	10,576	1,035	162	5,670	-	3,375	4,728	191
October...	43,890	523	2,307	51	15,402	120	10,601	1,032	140	5,676	-	3,260	4,593	184
November..	44,217	540	2,315	208	15,441	120	10,651	1,029	74	5,681	-	3,189	4,813	156
December..	43,520	543	2,237	50	15,076	120	10,718	1,025	75	5,679	-	3,135	4,707	153
1962-January...	42,304	538	2,170	78	14,227	120	10,764	1,021	80	5,677	-	3,045	4,430	156
February..	42,751	596	2,208	78	14,584	120	10,818	1,017	118	5,666	-	2,996	4,394	155
March.....	42,809	564	2,222	126	14,639	92	10,879	1,012	217	5,657	56	2,976	4,215	155
April.....	42,122	495	2,192	57	14,313	44	10,988	1,006	328	5,648	47	2,900	3,952	152
May.....	44,291	496	2,267	76	15,415	74	11,050	1,001	417	5,640	35	2,893	4,775	153

Source: Daily Treasury statement.

1/ Consists of Canal Zone Postal Savings System beginning April 1958 through July 1959.

2/ Consists of: Farm Tenant Mortgage Insurance Fund (through March 1956),

Adjusted Service Certificate Fund (through December 1956), various housing insurance funds, and Veterans' Special Term Insurance Fund

\* Less than \$500,000.

## DEBT OUTSTANDING

Table 6.- Treasury Holdings of Securities Issued by Government Corporations and Other Agencies

(In millions of dollars)

End of fiscal year or month	Total	Agriculture Department			Export-Import Bank of Washington 2/	Housing and Home Finance Agency			Agency for International Development 5/	Reconstruction Finance Corporation 6/	Saint Lawrence Seaway Development Corporation	Tenn. Valley Authority	Veterans' Administration: Direct loan program	Under Defense Production Act of 1950 7/	Other 8/
		Commodity Credit Corporation	Rural Electrification Administration	Secretary: Farmers' Home Administration programs 1/		Administrator 3/	Federal National Mortgage Association 4/	Public Housing Administration							
54.....	12,869	4,180	2,091	172	1,347	102	2,233	215	1,203	154	-	29	367	773	2
55.....	16,175	7,608	2,207	162	1,310	130	1,966	61	1,209	-	3	14	491	1,002	14
56.....	20,049	11,190	2,343	151	1,239	165	1,954	38	1,213	-	16	-	584	1,144	11
57.....	22,731	13,383	2,519	265	1,205	282	1,741	41	1,198	-	48	-	733	1,294	21
58.....	21,859	11,528	2,728	256	1,528	476	1,502	35	1,188	-	97	-	780	1,723	18
59.....	25,343	12,874	2,923	323	1,937	730	2,351	27	1,164	-	112	-	930	1,950	22
60.....	25,636	12,704	3,155	369	1,636	977	2,338	29	1,138	-	118	-	1,180	1,970	21
61.....	26,011	11,534	3,332	456	1,698	1,213	3,202	32	1,107	-	121	-	1,330	1,964	22
60-Dec....	25,976	11,785	3,247	372	1,622	1,122	3,263	35	1,126	-	119	-	1,280	1,984	20
61-July...	25,536	10,639	3,407	515	1,756	1,224	3,297	45	1,106	-	121	-	1,430	1,973	23
Aug....	26,152	11,015	3,407	547	1,817	1,258	3,305	52	1,106	-	121	-	1,530	1,973	23
Sept....	26,068	10,874	3,407	547	1,905	1,269	3,263	46	1,105	-	121	-	1,530	1,981	22
Oct....	26,938	11,446	3,487	579	1,978	1,319	3,322	51	1,105	-	121	-	1,530	1,978	21
Nov....	27,427	11,727	3,487	627	2,040	1,350	3,392	50	1,105	-	121	-	1,530	1,978	21
Dec....	27,527	11,952	3,423	695	2,000	1,356	3,333	30	1,093	-	121	-	1,530	1,971	22
62-Jan....	27,789	12,095	3,498	719	2,016	1,388	3,309	33	1,092	-	121	-	1,530	1,965	22
Feb....	28,013	12,163	3,498	773	2,061	1,430	3,328	33	1,092	-	121	-	1,530	1,962	22
Mar....	28,303	12,389	3,498	840	2,067	1,470	3,275	37	1,092	-	121	-	1,530	1,961	22
Apr....	28,593	12,553	3,548	860	2,122	1,491	3,235	40	1,092	-	121	-	1,530	1,979	21
May....	28,389	12,618	3,548	865	1,836	1,506	3,233	42	1,091	-	121	-	1,530	1,977	21

Source: Daily Treasury statement.

These securities were issued to the Treasury in exchange for advances by the Treasury from public debt receipts under Congressional authorization for specified government corporations and other agencies to borrow from the Treasury. Further detail may be found in the 1960 Annual Report of the Secretary of the Treasury, page 692, and the 1961 Combined Statement of Receipts, Expenditures and Balances of the United States Government, page 494. Farm housing and other loan programs, and Agricultural Credit Insurance Fund (formerly Farm Tenant Mortgage Insurance Fund). Excludes securities issued under Defense Production Act. Consists of: Notes issued to borrow for the urban renewal program (formerly slum clearance program); college housing loans; the prefabricated housing loans program through November 1954; and public facility loans beginning January 1956. Notes issued to borrow for the Federal National Mortgage Association through July 1954 are shown under the Association.

Through July 1954, consists of notes of the Housing and Home Finance Administrator, issued to borrow for the Association. Beginning August 1954, consists of liabilities taken over by the Association from the Administrator in accordance with the act approved August 2, 1954, and notes issued by the Association under authority of that act (12 U.S.C. 1720, 1723 (d)) and beginning September 1954, also securities transferred from the Reconstruction Finance Corporation (see footnote 6).

And predecessor agencies. Beginning September 1956, figures exclude notes previously issued by the Administrator in connection with informational media guaranties. The obligation of these notes was assumed by the Director of the United States Information Agency,

pursuant to the act approved July 18, 1956 (22 U.S.C. 1442), and the notes together with others issued for the same purpose are included in "Other."

- 6/ Excludes securities issued under Defense Production Act of 1950; includes securities issued under Federal Civil Defense Act of 1950 through November 1953, after which they were taken over by the Secretary of the Treasury, pursuant to the act approved July 30, 1953 (15 U.S.C. 609), and are included under "Other." See also footnote 4. During September 1954, under Reorganization Plan No. 2 of 1954, the remaining securities issued by the Corporation to the Treasury were transferred as follows: \$42 million to Export-Import Bank of Washington, \$92 million to Federal National Mortgage Association, and \$14 million to Small Business Administration.
- 7/ Consists of: Notes of the Administrator, General Services Administration, (Administrator, Defense Materials Procurement Agency, through July 1953) for defense materials procurement; Reconstruction Finance Corporation, through September 1953 (after which its activities under this act were transferred to the Secretary of the Treasury), and the Secretary of the Treasury beginning October 1953; the Secretary of the Interior (Defense Minerals Exploration Administration); the Export-Import Bank of Washington; and the Secretary of Agriculture beginning June 1954.

- 8/ Consists of: Notes issued by Secretary of the Treasury beginning December 1953 (see footnote 6); Small Business Administration, September 1954 through April 1958; for informational media guaranties by the United States Information Agency beginning September 1956 (see footnote 5); Secretary of Commerce (Maritime Administration) for Federal Ship Mortgage Insurance Fund, February 1959 through August 1961; and Virgin Islands Corporation beginning September 1959.



## DEBT OUTSTANDING

Table 7.- Interest-Bearing Securities Issued by Federal Agencies But Not Guaranteed by the United States Government

(In millions of dollars)

End of fiscal year or month	Total	Banks for cooperatives	Federal home loan banks <sup>1/</sup>	Federal intermediate credit banks	Federal land banks <sup>2/</sup> <sup>3/</sup>	Federal National Mortgage Association		Tennessee Valley Authority
						Management and liquidating issues	All other issues	
1954.....	1,967	120	115	725	1,007	-	-	-
1955.....	2,876	110	341	793	1,061	570	-	-
1956.....	3,889	133	929	834	1,322	570	100	-
1957.....	5,013	179	738	924	1,552	570	1,050	-
1958.....	5,423	199	456	1,159	1,646	797	1,165	-
1959.....	6,708	284	992	1,456	1,888	797	1,290	-
1960.....	8,407	330	1,259	1,600	2,137	797	2,284	-
1961.....	7,765	382	1,055	1,723	2,357	-	2,198	50
1960-December.....	7,911	407	1,266	1,454	2,210	-	2,523	50
1961-July.....	7,837	380	1,054	1,767	2,357	-	2,179	100
August.....	7,925	384	1,093	1,795	2,357	-	2,197	100
September.....	8,312	384	1,335	1,782	2,431	-	2,281	100
October.....	8,311	445	1,334	1,715	2,431	-	2,287	100
November.....	8,466	439	1,573	1,623	2,431	-	2,300	100
December.....	8,574	434	1,571	1,585	2,431	-	2,453	100
1962-January.....	8,819	434	1,683	1,569	2,431	-	2,602	100
February.....	8,770	452	1,443	1,602	2,495	-	2,633	145
March.....	8,995	452	1,602	1,644	2,495	-	2,658	145
April.....	8,911	441	1,501	1,718	2,495	-	2,612	145
May.....	9,049	441	1,566	1,781	2,550	-	2,566	145

Source: Office of Debt Analysis and agency reports.

Note: The securities shown in the table are public offerings.

<sup>1/</sup> The proprietary interest of the United States in these banks ended in July 1951.<sup>2/</sup> The proprietary interest of the United States in these banks ended June 1947.<sup>3/</sup> Figures do not include securities which are issued for use as collateral for commercial bank borrowing and not as a part of public offerings.

## STATUTORY DEBT LIMITATION

The Second Liberty Bond Act (31 U.S.C. 757b), as amended by an act approved June 30, 1959, provides that the face amount of obligations issued under authority of that act, and the face amount of obligations guaranteed as to principal and interest by the United States (except guaranteed obligations held by the Secretary of the Treasury) shall not exceed in the aggregate \$285 billion outstanding at any one time. The corresponding limitation in effect under the act of June 26, 1946, was \$275 billion and that under the act of September 2, 1958, was \$283 billion. In addition, temporary increases have been authorized as follows: \$6 billion beginning on August 28, 1954, and ending on June 30, 1956 (acts approved August 28, 1954, and June 30, 1955);

\$3 billion beginning on July 1, 1956, and ending on June 30, 1957 (act approved July 9, 1956); \$5 billion beginning on February 26, 1958, and ending on June 30, 1959 (act approved February 26, 1958); \$10 billion beginning on July 1, 1959, and ending on June 30, 1960 (act approved June 30, 1959); \$8 billion beginning on July 1, 1960, and ending June 30, 1961 (act approved June 30, 1960); \$13 billion beginning on July 1, 1961, and \$2 billion beginning on March 13, 1962, and ending on June 30, 1962 (acts approved June 30, 1961, and March 13, 1962). Obligations issued on a discount basis, and subject to redemption prior to maturity at the option of the owner are included in the statutory debt limitation at current redemption values.

Table 1.- Status under Limitation, May 31, 1962

(In millions of dollars)

Maximum amount of securities which may be outstanding at any one time under limitation imposed by the act of June 30, 1959 (31 U.S.C. 757b), as increased temporarily by the acts of June 30, 1961, and March 13, 1962.....	300,000
Amount of securities outstanding subject to such statutory debt limitation:	
U. S. Government securities issued under the Second Liberty Bond Act, as amended.....	298,740
Guaranteed securities held outside the Treasury.....	430
Total amount of securities outstanding subject to statutory debt limitation.....	299,170
Balance issuable under limitation.....	830

Source: Daily Treasury statement.

Table 2.- Application of Limitation to Public Debt and Guaranteed Securities Outstanding May 31, 1962

(In millions of dollars)

Class of security	Subject to statutory debt limitation	Not subject to statutory debt limitation	Total outstanding
<b>Public debt:</b>			
Interest-bearing securities:			
Marketable:			
Treasury bills.....	43,747	-	43,747
Certificates of indebtedness.....	13,547	-	13,547
Treasury notes.....	65,435	-	65,435
Treasury bonds.....	75,465	-	75,465
Total marketable.....	198,193	-	198,193
Nonmarketable:			
Certificates of indebtedness, foreign series.....	450	-	450
Certificates of indebtedness, foreign currency series.....	75	-	75
U. S. savings bonds (current redemption value).....	47,585	-	47,585
Depository bonds.....	143	-	143
Treasury bonds, investment series.....	4,757	-	4,757
Treasury bonds, R. E. A. series.....	24	-	24
Total nonmarketable.....	53,034	-	53,034
Special issues to Government agencies and trust funds.....	44,291	-	44,291
Total interest-bearing securities.....	295,519	-	295,519
Matured securities on which interest has ceased.....	349	3	351
Debt bearing no interest:			
United States savings stamps.....	54	-	54
Excess profits tax refund bonds.....	1	-	1
Special notes of the United States:			
International Monetary Fund series.....	2,648	-	2,648
International Development Association series.....	115	-	115
Inter-American Development Bank series.....	55	-	55
United States notes (less gold reserve).....	-	191	191
Deposits for retirement of national bank and Federal Reserve Bank notes.....	-	139	139
Other debt bearing no interest.....	-	101	101
Total debt bearing no interest.....	2,873	431	3,304
Total public debt.....	298,740	434	299,174
<b>Guaranteed securities: 1/</b>			
Interest-bearing.....	429	-	429
Matured.....	1	-	1
Total guaranteed securities.....	430	-	430
Total public debt and guaranteed securities.....	299,170	434	299,604

Source: Daily Treasury statement.

1/ Held outside the Treasury.



## PUBLIC DEBT OPERATIONS

**Table 1.- Maturity Schedule of Interest-Bearing Public Marketable Securities  
Outstanding May 31, 1962  
Other Than Regular Weekly Treasury Bills**

(In millions of dollars)

Year and month of final maturity 1/	Description of security	Amount of maturities			Year and month of final maturity 1/	Description of security	Amount of maturities		
		Total	Held by -				Total	Held by -	
			U. S. Govt. investment accounts and Fed. Res. Banks	All other investors				U. S. Govt. investment accounts and Fed. Res. Banks	All other investors
1962					1964				
June....	2-1/4% Bond - 6/15/59-62 2.705% Bill - 6/22/62 (tax ant.)	424 2,511	* 53	424 2,458	Feb....	3% Bond - 2/15/64	2,700	120	2,580
July....	2.908% Bill - 7/15/62	2,004	206	1,797	Apr....	1-1/2% Note - 4/1/64-EA	457	-	457
Aug....	4% Note - 8/15/62-B 3-1/4% Note - 8/15/62-G	158 7,325	1 3,774	157 3,551	May....	4-3/4% Note - 5/15/64-A 3-3/4% Note - 5/15/64-D	4,933 3,893	2,859 292	2,074 3,601
Sept....	2.896% Bill - 9/21/62 (tax ant.)	1,802	163	1,639	Aug....	5% Note - 8/15/64-B 3-3/4% Note - 8/15/64-E	2,316 5,019	199 1,740	2,117 3,278
Oct....	1-1/2% Note - 10/1/62-EO 2.975% Bill - 10/15/62	590 2,003	- 278	590 1,725	Oct....	1-1/2% Note - 10/1/64-EO	490	-	490
Nov....	3-3/4% Note - 11/15/62-C 3-1/4% Note - 11/15/62-H	1,143 6,082	55 3,421	1,088 2,661	Nov....	4-7/8% Note - 11/15/64-C	4,195	2,316	1,879
Dec....	2-1/4% Bond - 12/15/59-62 2-3/4% Bond 2/ - 12/15/60-65	2,270 1,485	395 *	1,875 1,485	Total.....		24,002	7,526	16,476
	Total.....	27,798	8,347	19,450					
1963					1965				
Jan....	3.366% Bill - 1/15/63	2,001	225	1,777	Feb....	2-5/8% Bond - 2/15/65	4,682	306	4,376
Feb....	2-5/8% Note - 2/15/63-A 3-1/4% Note - 2/15/63-E 3-1/2% Certificate - 2/15/63-A	2,839 3,642 6,862	226 195 3,460	2,613 3,447 3,402	Apr....	1-1/2% Note - 4/1/65-EA	466	-	466
Apr....	1-1/2% Note - 4/1/63-EA 2.943% Bill - 4/15/63	533 2,001	- 219	533 1,782	May....	4-5/8% Note - 5/15/65-A	2,113	378	1,735
May....	3-1/4% Certificate - 5/15/63-B 4% Note - 5/15/63-B 3-1/4% Note - 5/15/63-D	6,685 1,743 5,047	2,373 79 1,029	4,312 1,664 4,018	Oct....	1-1/2% Note - 10/1/65-EO	315	-	315
Aug....	2-1/2% Bond - 8/15/63	4,317	323	3,994	Total.....		7,575	684	6,892
Oct....	1-1/2% Note - 10/1/63-EO	506	-	506	1966				
Nov....	4-7/8% Note - 11/15/63-C	3,011	225	2,786	Feb....	3-5/8% Note - 2/15/66	3,113	33	3,080
Total.....		39,189	8,354	30,834	Apr....	1-1/2% Note - 4/1/66-EA	675	-	675
					May....	3-3/4% Bond - 5/15/66	3,597	188	3,410
					Aug....	3% Bond - 8/15/66 4% Note - 8/15/66-A	1,484 4,454	143 1,545	1,342 2,909
					Oct....	1-1/2% Note - 10/1/66-EO	357	-	357
					Nov....	3-3/8% Bond - 11/15/66	2,438	159	2,279
	Total.....	39,189	8,354	30,834	Total.....		16,119	2,067	14,052

Footnotes at end of table.

(Continued on following page)

## PUBLIC DEBT OPERATIONS

**Table 1.- Maturity Schedule of Interest-Bearing Public Marketable Securities**  
**Outstanding May 31, 1962**  
**Other Than Regular Weekly Treasury Bills - (Continued)**

(In millions of dollars)

(in millions of dollars)

Year and month of final maturity 1/	Description of security	Amount of maturities			Year and month of final maturity 1/	Description of security	Amount of maturities		
		Total	Held by -				Total	Held by -	
			U. S. Govt. investment accounts and Fed. Res. Banks	All other investors				U. S. Govt. investment accounts and Fed. Res. Banks	All other investors
1967 Apr....	1-1/2% Note - 4/1/67-EA	19	-	19	1972 June...	2-1/2% Bond - 6/15/67-72	1,337	128	1,209
					Sept...	2-1/2% Bond - 9/15/67-72	1,952	56	1,896
June...	2-1/2% Bond - 6/15/62-67	1,463	175	1,288	Dec....	2-1/2% Bond - 12/15/67-72	2,842	206	2,636
Nov....	3-5/8% Bond - 11/15/67	3,604	728	2,876		Total.....	6,131	389	5,742
	Total.....	5,085	902	4,183					
					1974 Nov....	3-7/8% Bond - 11/15/74	1,171	358	813
1968 May....	3-7/8% Bond - 5/15/68	2,460	377	2,083					
					1980 Feb....	4% Bond - 2/15/80	1,446	284	1,162
Aug....	3-3/4% Bond - 8/15/68	1,258	100	1,158	Nov....	3-1/2% Bond - 11/15/80	1,916	676	1,239
Dec....	2-1/2% Bond - 12/15/63-68	1,817	227	1,591		Total.....	3,362	960	2,402
	Total.....	5,535	703	4,832					
					1983 June...	3-1/4% Bond - 6/15/78-83	1,594	176	1,418
1969 June...	2-1/2% Bond - 6/15/64-69	2,635	474	2,161					
Oct....	4% Bond - 10/1/69	2,538	303	2,234					
					1985 May....	3-1/4% Bond - 5/15/85 4-1/4% Bond - 5/15/75-85	1,131 470	160 114	972 356
Dec....	2-1/2% Bond - 12/15/64-69	2,552	524	2,028		Total.....	1,601	273	1,327
	Total.....	7,724	1,302	6,423					
					1990 Feb....	3-1/2% Bond - 2/15/90	4,915	1,027	3,888
1970 Mar....	2-1/2% Bond - 3/15/65-70	2,426	759	1,668					
1971 Mar....	2-1/2% Bond - 3/15/66-71	1,416	384	1,032					
					1995 Feb....	3% Bond - 2/15/95	2,653	177	2,476
Aug....	4% Bond - 8/15/71	2,806	415	2,391					
Nov....	3-7/8% Bond - 11/15/71	1,204	67	1,137					
	Total.....	5,426	866	4,561	1998 Nov....	3-1/2% Bond - 11/15/98	4,462	900	3,562

Source: Daily Treasury statement and Office of Debt Analysis in the Office of the Secretary.  
 1/ Except partially tax-exempt bonds, which are shown at earliest call

date. For date of issue of each security, see "Market Quotations."  
 2/ Income is partially exempt from income tax.  
 \* Less than \$500,000.



## PUBLIC DEBT OPERATIONS

Table 2.- Offerings of Treasury Bills

(Amounts in millions of dollars)

Issue date		Description of new issue							Amount maturing on issue date of new offering	Total of unmatured issues outstanding after new issues	
		Maturity date	Number of days to maturity 1/	Amount of bids tendered	Amount of bids accepted						
					Total amount	On competitive basis	On noncompetitive basis 2/	In exchange			
Regular weekly bills:											
1962-Feb.	1.....	{ 1962-May	3	91	2,213.4	1,201.1	1,002.4	198.7	186.1	1,099.9	14,521.5
		{ Aug.	2	182	1,334.2	600.3	557.0	43.3	75.8	600.3	15,504.1
Feb.	8.....	{ May	10	91	2,047.8	1,200.2	979.3	220.9	182.2	1,204.9	14,516.7
		{ Aug.	9	182	1,178.9	600.1	553.7	46.4	77.8	600.2	15,504.0
Feb.	15.....	{ May	17	91	2,029.6	1,200.3	985.0	215.3	87.5	1,100.2	14,616.8
		{ Aug.	16	182	1,194.9	600.4	551.6	48.8	2.3	600.0	15,504.4
Feb.	23.....	{ May	24	90	2,424.0	1,201.7	983.3	218.4	106.7	1,100.5	14,718.0
		{ Aug.	23	181	1,284.3	600.9	548.0	53.0	43.6	600.1	15,505.2
Mar.	1.....	{ May	31	91	2,100.5	1,200.7	1,001.8	199.0	96.1	1,100.0	14,818.8
		{ Aug.	30	182	1,198.1	600.2	551.6	48.7	52.3	600.4	15,505.1
Mar.	8.....	{ June	7	91	1,914.1	1,199.8	1,002.5	197.3	123.5	1,102.4	14,916.2
		{ Sept.	6	182	1,105.8	600.9	553.3	47.6	53.0	595.2	15,510.7
Mar.	15.....	{ June	14	91	2,716.1	1,201.0	979.3	221.7	119.5	1,101.0	15,016.2
		{ Sept.	13	182	1,164.5	600.3	547.7	52.6	3.2	600.6	15,510.4
Mar.	22.....	{ June	21	91	2,161.8	1,200.7	972.7	228.0	189.7	1,104.7	15,112.2
		{ Sept.	20	182	1,182.2	600.1	539.4	60.7	64.4	600.2	15,510.2
Mar.	29.....	{ June	28	91	2,181.9	1,200.2	1,001.8	198.4	87.0	1,101.8	15,210.6
		{ Sept.	27	182	1,248.2	600.2	551.2	49.0	43.0	600.1	15,510.4
Apr.	5.....	{ July	5	91	2,225.3	1,200.6	1,020.5	180.1	138.7	1,100.8	15,310.4
		{ Oct.	4	182	1,217.3	600.6	552.0	48.6	43.0	600.2	15,510.7
Apr.	12.....	{ July	12	91	2,470.4	1,200.3	959.5	240.7	65.6	1,100.8	15,409.8
		{ Oct.	11	182	1,088.0	600.2	541.5	58.7	3.0	600.1	15,510.8
Apr.	19.....	{ July	19	91	2,236.9	1,201.0	952.0	248.9	107.2	1,101.7	15,509.1
		{ Oct.	18	182	1,240.6	600.3	539.5	60.8	43.4	600.4	15,510.7
Apr.	26.....	{ July	26	91	2,103.3	1,200.8	992.4	208.4	125.8	1,101.6	15,608.2
		{ Oct.	25	182	1,167.7	600.4	546.5	53.9	65.5	600.1	15,511.0
May	3p.....	{ Aug.	2	91	2,322.7	1,201.6	1,005.8	195.8	185.3	1,201.1	15,608.8
		{ Nov.	1	182	1,356.9	600.0	553.5	46.5	72.5	600.4	15,510.6
May	10p.....	{ Aug.	9	91	2,524.3	1,204.2	1,002.1	202.1	147.2	1,200.2	15,612.8
		{ Nov.	8	182	1,351.9	601.6	551.7	50.0	63.9	500.3	15,612.0
May	17p.....	{ Aug.	16	91	2,181.1	1,200.4	979.1	221.3	98.9	1,200.3	15,612.9
		{ Nov.	15	182	1,138.8	600.1	539.7	60.5	62.5	600.1	15,612.1
May	24p.....	{ Aug.	23	91	2,096.3	1,300.4	1,105.4	195.0	168.7	1,201.7	15,711.7
		{ Nov.	23	183	1,247.3	600.3	553.1	47.2	62.7	600.7	15,611.7
May	31p.....	{ Aug.	30	91	2,329.8	1,301.2	1,130.0	171.2	94.4	1,200.7	15,812.1
		{ Nov.	29	182	1,339.0	601.3	558.9	42.4	62.6	600.1	15,612.9
Tax anticipation bills:											
1961-July	26.....	1962-Mar.	23	240	5,148.9	3,502.9	2,989.3	513.6	-	-	5,005.8
	Sept.	June	22	268	5,131.5	2,510.9	1,999.1	511.8	-	1,502.9 3/	6,013.7
										3,502.9 4/	
1962-Mar.	23.....	Sept.	21	182	3,593.8	1,802.0	1,656.2	145.8	168.0	-	4,312.8
Other bills:											
1961-Apr.	15.....	Apr.	15	365	4,116.5	2,000.5	1,821.6	178.9	186.0	2,000.8	6,504.8
July	15.....	July	15	365	4,174.1	2,003.5	1,792.5	211.0	9.6	1,500.5	7,007.8
Oct.	16.....	Oct.	15	364	3,756.8	2,003.5	1,863.9	139.5	10.6	1,502.2	7,509.1
1962-Jan.	15.....	1963-Jan.	15	365	3,650.9	2,001.3	1,810.8	190.4	138.7	1,501.7	8,008.7
Apr.	15.....	Apr.	15	365	3,453.7	2,000.8	1,841.3	159.5	80.1	2,000.5	8,009.0

Source: Bureau of the Public Debt. Preliminary figures are from subscription and allotment reports; final figures are on "clearance" basis in daily Treasury statement.

<sup>1/</sup> The 13-week bills represent additional issues of bills with an original maturity of 26 weeks.

<sup>2/</sup> For 13-week issues, tenders for \$200,000 or less, and for 26-week

issues, beginning June 11, 1959, tenders for \$100,000 or less from any one bidder are accepted in full at average price on accepted competitive bids; for other issues, the corresponding amount is stipulated in each offering announcement.

<sup>3/</sup> September 22, 1961, maturity.

<sup>4/</sup> March 23, 1962, maturity.

(Continued on following page)

## PUBLIC DEBT OPERATIONS

Table 2.- Offerings of Treasury Bills - (Continued)

Issue date		On total bids accepted		On competitive bids accepted			
		Average price per hundred	Equivalent average rate $\frac{2}{100}$	High		Low	
				Price per hundred	Equivalent rate $\frac{2}{100}$	Price per hundred	Equivalent rate $\frac{2}{100}$
Regular weekly bills:			(Percent)		(Percent)		(Percent)
62-Feb.	1.....	99.316	2.706	99.322 $\frac{6}{100}$	2.682	99.313	2.718
		98.514	2.939	98.520 $\frac{7}{100}$	2.927	98.511	2.945
Feb.	8.....	99.319	2.695	99.324	2.674	99.314	2.714
		98.535	2.898	98.544	2.880	98.529	2.910
Feb.	15.....	99.303	2.759	99.317	2.702	99.298	2.777
		98.508	2.952	98.519 $\frac{8}{100}$	2.929	98.500	2.967
Feb.	23.....	99.288	2.849	99.293 $\frac{9}{100}$	2.828	99.286	2.856
		98.476	3.031	98.480 $\frac{10}{100}$	3.023	98.472	3.039
Mar.	1.....	99.326	2.665	99.334	2.635	99.322	2.682
		98.561	2.847	98.566	2.836	98.554	2.860
Mar.	8.....	99.312	2.721	99.319 $\frac{11}{100}$	2.694	99.305	2.749
		98.543	2.883	98.551 $\frac{12}{100}$	2.866	98.534	2.900
Mar.	15.....	99.291	2.804	99.295 $\frac{13}{100}$	2.789	99.289	2.813
		98.498	2.972	98.504 $\frac{14}{100}$	2.959	98.494	2.979
Mar.	22.....	99.320	2.689	99.326	2.666	99.317	2.702
		98.557	2.854	98.561 $\frac{15}{100}$	2.846	98.553	2.862
Mar.	29.....	99.313	2.719	99.320	2.690	99.309	2.734
		98.555	2.857	98.564	2.840	98.552	2.864
Apr.	5.....	99.303	2.757	99.305 $\frac{16}{100}$	2.749	99.300	2.769
		98.546	2.875	98.555 $\frac{17}{100}$	2.858	98.542	2.884
Apr.	12.....	99.312	2.720	99.318	2.698	99.311	2.726
		98.577	2.814	98.590	2.789	98.572	2.825
Apr.	19.....	99.312	2.723	99.316	2.706	99.308	2.738
		98.572	2.825	98.577 $\frac{18}{100}$	2.815	98.568	2.833
Apr.	26.....	99.307	2.740	99.314	2.714	99.305	2.749
		98.566	2.837	98.574	2.821	98.562	2.844
May	3p.....	99.305	2.748	99.310 $\frac{19}{100}$	2.730	99.303	2.757
		98.562	2.845	98.570	2.829	98.560	2.848
May	10p.....	99.313	2.719	99.318	2.698	99.312	2.722
		99.576	2.816	98.585	2.799	98.572	2.825
May	17p.....	99.331	2.646	99.337	2.623	99.329	2.655
		98.613	2.744	98.620 $\frac{20}{100}$	2.730	98.606	2.757
May	24p.....	99.317	2.700	99.322 $\frac{21}{100}$	2.682	99.312	2.722
		98.579	2.795	98.587 $\frac{22}{100}$	2.780	98.576	2.801
May	31p.....	99.329	2.656	99.335	2.631	99.325	2.670
		98.613	2.743	98.616	2.738	98.609	2.751
Anticipation bills:							
61-July	26.....	98.344	2.484	98.400 $\frac{23}{100}$	2.400	98.320	2.520
Sept.	27.....	97.986	2.705	98.042 $\frac{24}{100}$	2.630	97.975	2.720
62-Mar.	23.....	98.536	2.896	98.549 $\frac{25}{100}$	2.870	98.529	2.910
Other bills:							
61-Apr.	15.....	97.134	2.827	97.171 $\frac{26}{100}$	2.790	97.117	2.844
July	15.....	97.051	2.908	97.101	2.859	97.039	2.920
Oct.	16.....	96.992	2.975	97.037 $\frac{27}{100}$	2.930	96.979	2.988
62-Jan.	15.....	96.588	3.366	96.614 $\frac{28}{100}$	3.340	96.572	3.381
Apr.	15.....	97.012	2.943	97.014	2.918	97.002	2.957

$\frac{19}{100}$  Bank discount basis.

$\frac{20}{100}$  Except \$150,000 at 99.342.

$\frac{21}{100}$  Except \$10,000 at 98.533.

$\frac{22}{100}$  Except \$100,000 at 98.528, and \$800,000 at 98.524.

$\frac{23}{100}$  Except \$300,000 at 99.317.

$\frac{24}{100}$  Except \$100,000 at 98.519, \$200,000 at 99.508, \$100,000 at 98.500, and \$50,000 at 98.486.

$\frac{25}{100}$  Except \$200,000 at 99.335, and \$300,000 at 99.329.

$\frac{26}{100}$  Except \$100,000 at 98.584, \$200,000 at 98.560, and \$200,000 at 95.559.

$\frac{27}{100}$  Except \$100,000 at 99.312, and \$25,000 at 99.300.

$\frac{28}{100}$  Except \$1,000,000 at 98.510.

$\frac{29}{100}$  Except \$250,000 at 98.566.

$\frac{30}{100}$  Except \$300,000 at 99.329, \$100,000 at 99.313, and \$100,000 at 99.310.

$\frac{31}{100}$  Except \$300,000 at 98.964.

$\frac{32}{100}$  Except \$100,000 at 98.595, and \$40,000 at 98.580.

$\frac{19}{100}$  Except \$1,300,000 at 99.317, and \$500,000 at 99.316.

$\frac{20}{100}$  Except \$100,000 at 98.625.

$\frac{21}{100}$  Except \$500,000 at 99.332.

$\frac{22}{100}$  Except \$225,000 at 98.619, \$50,000 at 98.612, and \$737,000 at 98.608.

$\frac{23}{100}$  Except \$200,000 at 98.413.

$\frac{24}{100}$  Except \$200,000 at 98.400, \$200,000 at 98.385, \$200,000 at 98.365, \$100,000 at 98.155, \$200,000 at 98.101, \$400,000 at 98.079, \$100,000 at 98.064, \$100,000 at 98.056, and \$100,000 at 98.050.

$\frac{25}{100}$  Except \$100,000 at 99.625.

$\frac{26}{100}$  Except \$1,500,000 at 97.182.

$\frac{27}{100}$  Except \$100,000 at 97.070.

$\frac{28}{100}$  Except \$20,000 at 97.000, \$100,000 at 96.852, \$1,000,000 at 96.654, and \$3,000,000 at 96.624.

p Preliminary.



## PUBLIC DEBT OPERATIONS

Table 3.- New Money Financing through Regular Weekly Treasury Bills

(Dollar amounts in millions)

Description of issue			Amount of bids tendered	Amount of bids accepted	Average rate on bids accepted $\frac{1}{2}$	New money increase, or decrease (-)
Issue date	Maturity date	Number of days to maturity				
					(Percent)	
1953-Apr. 23.....	1953- July 23	91	\$ 2,202	\$ 1,501	2.320	\$ 100
May 7.....	Aug. 6	91	2,166	1,500	2.352	200
May 21.....	Aug. 20	91	2,340	1,501	2.092	200
May 28.....	Aug. 27	91	2,087	1,501	2.084	200
June 4.....	Sept. 3	91	1,782	1,500	2.416	199
June 11.....	Sept. 10	91	2,290	1,400	2.323	198
June 18.....	Sept. 17	91	2,207	1,501	2.228	300
June 25.....	Sept. 24	91	1,985	1,500	1.954	300
July 2.....	Oct. 1	91	2,192	1,500	2.106	300
July 9.....	Oct. 8	91	2,167	1,501	2.007	100
July 16.....	Oct. 15	91	2,277	1,500	2.106	100
Sept. 10.....	Dec. 10	91	2,023	1,501	1.953	101
1955-July 7.....	1955- Oct. 6	91	2,119	1,600	1.541	99
July 14.....	Oct. 13	91	2,258	1,600	1.606	100
July 21.....	Oct. 20	91	2,390	1,600	1.619	100
July 28.....	Oct. 27	91	2,403	1,601	1.720	100
Aug. 4.....	Nov. 3	91	2,328	1,601	1.850	100
Aug. 11.....	Nov. 10	91	2,292	1,601	1.889	98
Aug. 18.....	Nov. 17	91	2,369	1,601	1.888	100
Aug. 25.....	Nov. 25	92	2,178	1,600	1.875	100
Sept. 1.....	Dec. 1	91	2,202	1,600	2.088	99
Sept. 8.....	Dec. 8	91	2,282	1,602	2.135	102
Sept. 15.....	Dec. 15	91	2,654	1,602	2.104	99
Sept. 22.....	Dec. 22	91	2,328	1,601	1.981	98
Sept. 29.....	Dec. 29	91	2,317	1,601	2.122	101
1957-Jan. 31.....	1957- May 2	91	2,624	1,700	3.283	99
Feb. 7.....	May 9	91	2,626	1,700	3.133	99
Feb. 14.....	May 16	91	2,719	1,700	3.057	99
Feb. 21.....	May 23	91	2,580	1,800	3.182	200
Feb. 28.....	May 31	92	2,741	1,802	3.288	202
Mar. 7.....	June 6	91	2,769	1,800	3.246	200
Mar. 14.....	June 13	91	2,830	1,802	3.239	202
Dec. 19.....	1958- Mar. 20	91	2,348	1,700	3.140	100
Dec. 26.....	Mar. 27	91	2,416	1,700	3.173	98
1958-Jan. 2.....	Apr. 3	91	2,388	1,700	2.753	101
Jan. 9.....	Apr. 10	91	2,430	1,700	2.858	100
Jan. 16.....	Apr. 17	91	2,682	1,701	2.591	100
Jan. 23.....	Apr. 24	91	2,751	1,702	2.587	100
Mar. 13.....	June 12	91	2,436	1,700	1.532	-100
Sept. 11.....	Dec. 11	91	2,550	1,800	2.359	100
Sept. 18.....	Dec. 18	91	2,636	1,800	2.604	99
Sept. 25.....	Dec. 26	92	2,576	1,800	2.511	99
Oct. 2.....	1959- Jan. 2	92	2,291	1,801	2.920	101
Oct. 9.....	Jan. 8	91	2,382	1,800	2.668	100
Oct. 16.....	Jan. 15	91	3,088	1,803	2.927	104
Oct. 23.....	Jan. 22	91	2,987	1,800	2.804	99
Oct. 30.....	Jan. 29	91	2,872	1,803	2.647	102
Nov. 6.....	Feb. 5	91	2,814	1,802	2.649	102
Nov. 13.....	Feb. 13	92	2,857	1,801	2.774	101
Dec. 11.....	{ Mar. 12	91	2,407	1,600	2.805	} 200
	{ June 11	182	1,073	400	3.081	
Dec. 18.....	{ Mar. 19	91	2,476	1,600	2.904	} 200
	{ June 18	182	764	400	3.095	
Dec. 26.....	{ Mar. 26	90	2,394	1,601	2.739	} 201
	{ June 25	181	834	400	3.017	
1959-Jan. 2.....	{ Apr. 2	90	2,479	1,600	2.690	} 199
	{ July 2	181	755	400	2.920	
Jan. 8.....	{ Apr. 9	91	2,508	1,599	2.678	} 199
	{ July 9	182	680	400	2.959	
Jan. 15.....	{ Apr. 16	91	2,178	1,600	2.808	} 197
	{ July 16	182	734	401	3.034	

Footnotes at end of table.

(Continued on following page)

## PUBLIC DEBT OPERATIONS

Table 3.- New Money Financing through Regular Weekly Treasury Bills - (Continued)

(Dollar amounts in millions)

Description of issue				Amount of bids tendered	Amount of bids accepted	Average rate on bids accepted $\frac{1}{2}$	New money increase, or decrease (-)
Issue date	Maturity date	Number of days to maturity					
(Percent)							
1959-Mar. 5.....	{ 1959-June 4	91	\$2,090	\$1,500	2.816	\$101	
	{ Sept. 3	182	724	400	3.111		
Mar. 12 $\frac{2}{2}$ .....	{ June 11	91	2,254	1,301	3.062	101	
	{ Sept. 10	182	967	400	3.375		
Mar. 19.....	{ June 18	91	2,019	1,301	2.763	100	
	{ Sept. 17	182	727	400	3.058		
Mar. 26.....	{ June 25	91	2,122	1,300	2.766	100	
	{ Sept. 24	182	671	400	3.093		
Aug. 13.....	{ 1959-Nov. 12	91	1,866	1,200	3.150	199	
	{ 1960-Feb. 11	182	875	400	3.690		
Aug. 20.....	{ 1959-Nov. 19	91	1,853	1,200	3.417	199	
	{ 1960-Feb. 18	182	790	400	3.782		
Aug. 27.....	{ 1959-Nov. 27	92	1,964	1,200	3.824	204	
	{ 1960-Feb. 25	182	693	400	4.152		
1960-May 19.....	{ 1960-Aug. 18	91	1,809	1,200	3.793	97	
	{ Nov. 17	182	961	500	4.000		
May 26.....	{ Aug. 25	91	1,834	1,200	3.497	96	
	{ Nov. 25	183	897	500	3.867		
June 2.....	{ Sept. 1	91	1,820	1,101	3.184	100	
	{ Dec. 1	182	996	500	3.495		
1961-Jan. 19.....	{ 1961-Apr. 20	91	1,889	1,101	2.358	99	
	{ July 20	182	995	400	2.530		
Jan. 26.....	{ Apr. 27	91	1,986	1,100	2.230	200	
	{ July 27	182	1,082	500	2.422		
Feb. 2.....	{ May 4	91	2,057	1,101	2.299	201	
	{ Aug. 3	182	1,082	500	2.497		
Mar. 30.....	{ June 29	91	1,924	1,100	2.392	99	
	{ Sept. 28	182	1,046	500	2.576		
Apr. 6.....	{ July 6	91	1,916	1,100	2.470	99	
	{ Oct. 5	182	1,048	500	2.658		
Apr. 13.....	{ July 13	91	2,000	1,101	2.361	100	
	{ Oct. 13	183	1,118	500	2.556		
May 4.....	{ Aug. 3	91	2,087	1,101	2.299	100	
	{ Nov. 2	182	950	500	2.417		
May 11.....	{ Aug. 10	91	1,877	1,101	2.232	101	
	{ Nov. 9	182	1,115	500	2.423		
July 20.....	{ Oct. 19	91	1,916	1,100	2.200	99	
	{ 1962-Jan. 18	182	960	500	2.385		
Aug. 31.....	{ 1961-Nov. 30	91	1,821	1,100	2.321	100	
	{ 1962-Mar. 1	182	934	600	2.617		
Oct. 19.....	{ Jan. 18	91	2,221	1,100	2.382	100	
	{ Apr. 19	182	1,112	600	2.734		
Oct. 26.....	{ Jan. 25	91	2,038	1,101	2.325	101	
	{ Apr. 26	182	1,252	600	2.708		
1962-Feb. 1.....	{ May 3	91	2,213	1,201	2.706	101	
	{ Aug. 2	182	1,334	600	2.939		
Feb. 15.....	{ May 17	91	2,030	1,200	2.759	100	
	{ Aug. 16	182	1,195	600	2.952		
Feb. 23.....	{ May 24	90	2,424	1,202	2.849	102	
	{ Aug. 23	181	1,284	601	3.031		
Mar. 1.....	{ May 31	91	2,101	1,201	2.665	101	
	{ Aug. 30	182	1,198	600	2.847		
Mar. 8.....	{ June 7	91	1,914	1,200	2.721	103	
	{ Sept. 6	182	1,106	601	2.883		
Mar. 15.....	{ June 14	91	2,716	1,201	2.804	99	
	{ Sept. 13	182	1,165	600	2.972		
Mar. 22.....	{ June 21	91	2,162	1,201	2.689	96	
	{ Sept. 20	182	1,182	600	2.854		
Mar. 29.....	{ June 28	91	2,182	1,200	2.719	99	
	{ Sept. 27	182	1,248	600	2.857		

Footnotes at end of table.

(Continued on following page)



## PUBLIC DEBT OPERATIONS

Table 3.- New Money Financing through Regular Weekly Treasury Bills - (Continued)

(Dollar amounts in millions)

Description of issue					Amount of bids tendered	Amount of bids accepted	Average rate on bids accepted <u>1</u> / 	New money increase, or decrease (-)
Issue date	Maturity date	Number of days to maturity						
(Percent)								
1962-Apr. 5.....	{	1962-July 5	91	\$2,225	\$1,201	2.757	}	\$100
		Oct. 4	182	1,217	601	2.875		
Apr. 12.....	{	July 12	91	2,470	1,200	2.720	}	99
		Oct. 11	182	1,088	600	2.814		
Apr. 19.....	{	July 19	91	2,237	1,201	2.723	}	99
		Oct. 18	182	1,241	600	2.825		
Apr. 26.....	{	July 26	91	2,103	1,201	2.740	}	99
		Oct. 25	182	1,168	600	2.837		
May 10p.....	{	Aug. 9	91	2,524	1,204	2.719	}	105
		Nov. 8	182	1,352	602	2.816		
May 24p.....	{	Aug. 23	91	2,096	1,300	2.700	}	98
		Nov. 23	183	1,247	600	2.795		
May 31p.....	{	Aug. 30	91	2,330	1,301	2.656	}	102
		Nov. 29	182	1,339	601	2.743		

Source: See Table 2. Information in Table 3 covers bill offerings  
January 2, 1953, through May 31, 1962.

<sup>1/</sup> Equivalent average rate on bank discount basis.

<sup>2/</sup> Beginning March 12, 1959, the 13-week bills represent additional  
issues of bills with an original maturity of 26 weeks.

p Preliminary.

## PUBLIC DEBT OPERATIONS

Table 4.- Offerings of Public Marketable Securities Other Than  
Regular Weekly Treasury Bills

Date subscription books opened or bill tenders received	Date of issue	Description of security 1/	Period to final maturity (years, months, days) 2/	Amount of sub- scriptions tendered		Amount issued		Allot- ment ratio	
				Cash 3/	Exchange	For cash 3/4/	In exchange		
(In millions of dollars)									
2/2/53	{ 2/15/53	2-1/4% Certificate -	2/15/54-A	1y	-	8,114	-	8,114	} 100
	2/15/53	2-1/2% Bond -	12/15/58	5y 10m	-	620	-	620	
5/	4/1/53	1-1/2% Note -	4/1/58-EA	5y	-	383	-	383	100
4/13/53	5/1/53	3-1/4% Bond -	6/15/78-83	30y 1 1/2m	5,250	418 6/	1,188	418 6/	7/
5/20/53	6/1/53	2-5/8% Certificate -	6/1/54-B	1y	-	4,858	-	4,858	100
5/29/53	6/3/53	2.383% Bill -	9/18/53 - Tax ant. 8/ (At auction)	107d	1,676	-	800	-	
7/6/53	7/15/53	2-1/2% Certificate -	3/22/54-C - Tax ant. 9/	8m	8,687	-	5,902	-	10/
8/5/53	8/15/53	2-5/8% Certificate -	8/15/54-D	1y	-	2,788	-	2,788	100
9/2/53	{ 9/15/53	2-5/8% Certificate -	9/15/54-E	1y	-	4,724	-	4,724	} 100
	9/15/53	2-7/8% Note -	3/15/57-A	3y 6m	-	2,997	-	2,997	
5/	10/1/53	1-1/2% Note -	10/1/58-EO	5y	-	121	-	121	100
10/28/53	11/9/53	2-3/4% Bond -	9/15/61	7y 10m	12,543	-	2,239	-	11/
11/18/53	{ 12/1/53	1-7/8% Note -	12/15/54-B	1y 1/2m	-	8,175	-	8,175	} 100
	2/15/53	2-1/2% Bond -	12/15/58 - Reopening	5y 1/2m	-	1,748	-	1,748	
2/1/54	{ 2/15/54	1-5/8% Certificate -	2/15/55-A	1y	-	7,007	-	7,007	} 100
	2/15/54	2-1/2% Bond -	11/15/61	7y 9m	-	11,177	-	11,177	
3/16/54	3/22/54	.956% Bill -	6/24/54 - Tax ant. 8/ (At auction)	94d	2,717	-	1,501	-	
4/21/54	4/27/54	.726% Bill -	6/18/54 - Tax ant. 8/ (At auction)	52d	2,987	-	1,001	-	
5/	4/1/54	1-1/2% Note -	4/1/59-EA	5y	-	119	-	119	100
5/4/54	5/17/54	1-7/8% Note -	2/15/59-A	4y 9m	9,750	-	2,205	-	12/
5/5/54	{ 5/17/54	" " -	" "	" "	-	2,897	-	2,897	} 100
	5/17/54	1-1/8% Certificate -	5/17/55-B	1y	-	3,886	-	3,886	
7/21/54	8/2/54	1% Certificate -	3/22/55-C - Tax ant. 9/	7 1/2m	9,250	-	3,734	-	13/
8/3/54	{ 8/15/54	1-1/8% Certificate -	8/15/55-D	1y	-	3,558	-	3,558	} 100
	8/15/54	2-1/8% Bond -	11/15/60	6y 3m	-	3,806	-	3,806	
9/23/54	10/4/54	1-5/8% Note -	5/15/57-B	2y 7 1/2m	8,190	-	4,155	-	14/
5/	10/1/54	1-1/2% Note -	10/1/59-EO	5y	-	99	-	99	100
11/22/54	{ 8/15/54	1-1/8% Certificate -	8/15/55-D - Reopening	8m	-	4,919	-	4,919	} 100
	12/15/54	1-1/4% Certificate -	12/15/55-E	1y	-	5,359	-	5,359	
	12/15/54	2-1/2% Bond -	8/15/63	8y 8m	-	6,755	-	6,755	
2/1/55	{ 2/15/55	1-5/8% Note -	3/15/56-A	1y 1m	-	8,472	-	8,472	} 100
	2/15/55	2% Note -	8/15/57-C	2y 6m	-	3,792	-	3,792	
	2/15/55	3% Bond -	2/15/95	40y	-	1,924	-	1,924	
3/22/55	4/1/55	1-3/8% Certificate -	6/22/55-F - Tax ant. 9/	2 1/2m	7,938	-	3,210	-	13/
5/	4/1/55	1-1/2% Note -	4/1/60-EA	5y	-	198	-	198	100
5/3/55	5/17/55	2% Note -	8/15/56-B	1y 3m	3,989	3,174	2,532	3,174	15/
7/8/55	7/18/55	1-7/8% Certificate -	3/22/56-A - Tax ant. 9/	8m	10,620	-	2,202	-	16/
7/11/55	2/15/55	3% Bond -	2/15/95 - Reopening	39y 7m	1,720	-	821	-	17/
7/20/55	{ 8/1/55	2% Certificate -	6/22/56-B - Tax ant. 9/	10 1/2m	-	1,486	-	1,486	} 100
	5/17/55	2% Note -	8/15/56-B - Reopening	1y	-	6,841	-	6,841	
10/3/55	10/11/55	2-1/4% Certificate -	6/22/56-C - Tax ant. 9/	8m	8,778	-	2,970	-	18/
5/	10/1/55	1-1/2% Note -	10/1/60-EO	5y	-	278	-	278	100
11/28/55	{ 12/1/55	2-5/8% Certificate -	12/1/56-D	1y	-	9,083	-	9,083	} 100
	12/1/55	2-7/8% Note -	6/15/58-A	2y 6m	-	2,283	-	2,283	
12/8/55	12/15/55	2.465% Bill -	3/23/56 - Tax ant. 8/ (At auction)	99d	4,130	-	1,501	-	
3/5/56	{ 3/5/56	2-5/8% Certificate -	2/15/57-A	11 1/2m	-	7,219	-	7,219	} 100
	12/1/55	2-7/8% Note -	6/15/58-A - Reopening	2y 3m	-	2,109	-	2,109	
5/	4/1/56	1-1/2% Note -	4/1/61-EA	5y	-	144	-	144	100
7/16/56	7/16/56	2-3/4% Note -	8/1/57-D	1y 1/2m	-	12,056	-	12,056	100
8/6/56	8/15/56	2-3/4% Certificate -	3/22/57-B - Tax ant. 9/	7m	10,613	-	3,221	-	19/
5/	10/1/56	1-1/2% Note -	10/1/61-EO	5y	-	332	-	332	100
10/10/56	10/17/56	2.627% Bill -	1/16/57 - At auction	91d	4,761	-	1,603	-	
11/13/56	11/16/56	2.617% Bill -	2/15/57 - At auction	91d	4,637	-	1,750	-	
11/19/56	{ 12/1/56	3-1/4% Certificate -	6/24/57-C - Tax ant. 9/	6 1/2m	-	1,312	-	1,312	} 100
	12/1/56	3-1/4% Certificate -	10/1/57-D	10m	-	7,271	-	7,271	
12/12/56	12/17/56	2.58% Bill -	3/22/57 - Tax ant. 8/ (At auction)	95d	3,786	-	1,006	-	

Footnotes at end of table.

(Continued on following page)



## PUBLIC DEBT OPERATIONS

Table 4.- Offerings of Public Marketable Securities Other Than Regular Weekly Treasury Bills - (Continued)

Date subscrip- tion books opened or bill tenders received	Date of issue	Description of security 1/	Period to final maturity (years, months, days) 2/	Amount of sub- scriptions tendered		Amount issued		Allot- ment ratio
				Cash 3/	Exchange	For cash 3/	In exchange 4/	
(In millions of dollars)								
1/11/57	1/16/57	3.305% Bill - 6/24/57 - Tax ant. 8/ (At auction)	159d	2,414	-	1,601 20/	-	
2/4/57	{ 2/15/57 2/15/57	3-3/8% Certificate - 2/14/58-A 3-1/2% Note - 5/15/60-A	1y 3y 3m	- -	8,414 1,464	- -	8,414 1,464	} 100
2/7/57	2/15/57	3.231% Bill - 6/24/57 - Tax ant. 8/ (At auction)	129d	2,302	-	1,750 20/	-	
3/18/57	{ 2/15/57 2/15/57	3-3/8% Certificate - 2/14/58-A - Reopening 3-1/2% Note - 5/15/60-A - Reopening	10 1/2m 3y 1 1/2m	7,489 5,868	- -	2,437 942	- -	} 21/
5/	4/1/57	1-1/2% Note - 4/1/62-EA	5y	-	551	-	551	100
5/6/57	{ 5/1/57 5/1/57	3-1/2% Certificate - 4/15/58-B 3-5/8% Note - 2/15/62-A	11 1/2m 4y 9 1/2m	- -	2,351 647	- -	2,351 647	} 100
5/22/57	5/27/57	2.825% Bill - 9/23/57 - Tax ant. 8/ (At auction)	119d	3,689	-	1,501	-	
6/26/57	7/3/57	3.485% Bill - 3/24/58 - Tax ant. 8/ (At auction)	264d	4,547	-	3,002	-	
7/22/57	{ 8/1/57 8/1/57 8/1/57	3-5/8% Certificate - 12/1/57-E 4% Certificate - 8/1/58-C 4% Note - 8/1/61-A 22/	4m 1y 4y	- - -	9,871 10,487 2,509	100 100 100	9,871 10,487 2,509	} 100 23/
8/14/57	8/21/57	4.173% Bill - 4/15/58 - At auction	237d	3,178	-	1,751	-	
9/16/57	{ 8/1/57 9/26/57 10/1/57	4% Certificate - 8/1/58-C - Reopening 4% Note - 8/15/62-B 24/ 4% Bond - 10/1/69	10m 4y 11m 12y	3,067 6,121 4,648	- - -	933 2,000 657	- - -	} 25/ 26/
5/	10/1/57	1-1/2% Note - 10/1/62-E0	5y	-	590	-	590	100
11/20/57	{ 11/29/57 12/2/57	3-3/4% Note - 11/15/62-C 3-7/8% Bond - 11/15/74	4y 11 1/2m 16y 11 1/2m	7,786 3,817	- -	1,143 654	- -	} 27/ 28/
11/21/57	12/1/57	3-3/4% Certificate - 12/1/58-D	1y	-	9,833	-	9,833	100
2/3/58	{ 2/14/58 2/14/58 2/14/58	2-1/2% Certificate - 2/14/59-A 3% Bond - 2/15/64 3-1/2% Bond - 2/15/90	1y 6y 32y	- - -	9,770 3,854 1,727	- - -	9,770 3,854 1,727	} 100
2/28/58	2/28/58	3% Bond - 8/15/66	8y 5 1/2m	6,715	-	1,484	-	29/
5/	4/1/58	1-1/2% Note - 4/1/63-EA	5y	-	533	-	533	100
4/7/58	4/15/58	2-5/8% Note - 2/15/63-A	4y 10m	15,741	-	3,971	-	30/
6/3/58	6/3/58	3-1/4% Bond - 5/15/85 - Issued at 100 1/2	26y 11m	2,570	-	1,135	-	31/
6/4/58	{ 6/15/58 6/15/58	1-1/4% Certificate - 5/15/59-B 2-5/8% Bond - 2/15/65	11m 6y 8m	- -	1,817 7,388	- -	1,817 7,388	} 100
7/21/58	8/1/58	1-5/8% Certificate - 8/1/59-C	1y	-	13,500	-	13,500	100
7/29/58	8/6/58	1-1/2% Certificate - 3/24/59-D - Tax ant. 2/	8m	5,962	-	3,567	-	32/
5/	10/1/58	1-1/2% Note - 10/1/63-E0	5y	-	506	-	506	100
9/29/58	{ 10/8/58 10/10/58	3.25% Bill - 5/15/59 - Special at fixed price 3-1/2% Note - 11/15/59-B	219d 1y 1m	5,805 2,686	- -	2,735 1,184	- -	} 33/
11/14/58	11/20/58	2.999% Bill - 6/22/59 - Tax ant. 8/ (At auction)	214d	5,950	-	2,997	-	
11/19/58	{ 12/1/58 12/1/58	3-3/8% Certificate - 11/15/59-E - Issued at 99.95 3-5/8% Note - 5/15/61-B - Issued at 99-7/8	11 1/2m 2y 5 1/2m	- -	7,711 4,078	- -	7,711 4,078	} 100
1/12/59	{ 1/21/59 1/23/59	3-1/4% Note - 5/15/60-B - Issued at 99-3/4 4% Bond - 2/15/80 - Issued at 99.00	1y 4m 21y 1m	5,508 1,800	- -	2,738 884	- -	} 34/ 35/
2/2/59	{ 2/15/59 2/15/59	3-3/4% Certificate - 2/15/60-A - Issued at 99.993 4% Note - 2/15/62-D - Issued at 99.993	1y 3y	- -	11,363 1,435	- -	11,363 1,435	} 100
2/11/59	2/16/59	3.293% Bill - 9/21/59 - Tax ant. 8/ (At auction)	217d	2,984	-	1,502	-	
3/23/59	{ 4/1/59 10/1/57	4% Note - 5/15/63-B 4% Bond - 10/1/69 - Reopening	4y 1 1/2m 10y 6m	3,052 1,502	- -	1,743 619	- -	} 36/ 37/
5/	4/1/59	1-1/2% Note - 4/1/64-EA	5y	-	457	-	457	100
3/26/59	4/1/59	3.386% Bill - 1/15/60 - At auction	289d	3,445	-	2,006	-	
5/6/59	5/11/59	3.835% Bill - 4/15/60 - At auction	340d	3,461	-	2,003	-	
5/7/59	5/15/59	3.565% Bill - 12/22/59 - Tax ant. 8/ (At auction)	221d	1,699	-	1,500	-	
5/11/59	5/15/59	4% Certificate - 5/15/60-B - Issued at 99.95	1y	-	1,269	-	1,269	100

Footnotes at end of table.

(Continued on following page)

## PUBLIC DEBT OPERATIONS

Table 4.- Offerings of Public Marketable Securities Other Than  
Regular Weekly Treasury Bills - (Continued)

Date subscription books opened or bill tenders received	Date of issue	Description of security 1/	Period to final maturity (years, months, days) 2/	Amount of sub- scriptions tendered		Amount issued		Allot- ment ratio
				Cash 3/	Exchange	For cash 3/	In exchange 4/	
				(In millions of dollars)				
7/1/59	7/8/59	4.075% Bill - 3/22/60 - Tax ant. 8/ (At auction)	258d	4,299	-	3,005	-	
7/8/59	7/15/59	4.728% Bill - 7/15/60 - At auction	366d	3,173	-	2,001	-	
7/20/59	{ 7/20/59 8/1/59	4-3/4% Note - 5/15/64-A 4-3/4% Note - 8/15/60-C	4y 10m 12½m	- -	4,184 9,561	- -	4,184 9,561	100
8/13/59	7/8/59	3.719% Bill - 3/22/60 - Tax ant. 8/ (Reopening)	216d	3,216	-	999	-	
5/	10/1/59	1-1/2% Note - 10/1/64-EO	5y	-	490	-	490	100
10/6/59	10/15/59	5% Note - 8/15/64-B	4y 10m	11,125	-	2,316	-	38/
10/14/59	10/21/59	4.783% Bill - 6/22/60 - Tax ant. 8/ (At auction)	245d	3,779	-	2,002	-	
11/2/59	{ 11/15/59 11/15/59	4-3/4% Certificate - 11/15/60-C 4-7/8% Note - 11/15/63-C	1y 4y	- -	7,037 3,011	- -	7,037 3,011	100
11/23/59	7/20/59	4-3/4% Note - 5/15/64-A - Reopening at 99-3/4	4y 6m	-	749 39/	-	749 39/	100
11/24/59	12/2/59	4.860% Bill - 10/17/60 - At auction	320d	3,965	-	2,007	-	
1/5/60	10/21/59	4.726% Bill - 6/22/60 - Tax ant. 8/ (Reopening)	166d	4,085	-	2,016	-	
1/12/60	1/15/60	5.067% Bill - 1/15/61 - At auction	1y	2,303	-	1,504 40/	-	
2/1/60	{ 2/15/60 2/15/60	4-7/8% Certificate - 2/15/61-A 4-7/8% Note - 11/15/64-C - Issued at 99.75	1y 4y 9m	- -	6,938 4,195	- -	6,938 4,195	100
5/	4/1/60	1-1/2% Note - 4/1/65-EA	5y	-	466	-	466	100
4/4/60	{ 4/5/60 4/14/60	4-1/4% Bond - 5/15/75-85 4% Note - 5/15/62-E	25y 1½m 2y 1m	370 6,715	- -	470 2,211	- -	100 41/ 42/
4/12/60	4/15/60	4.608% Bill - 4/15/61 - At auction	1y	2,001	-	2,001 40/	-	
5/2/60	{ 5/15/60 5/15/60	4-3/8% Certificate - 5/15/61-B 4-5/8% Note - 5/15/65-A	1y 5y	- -	3,674 2,113	- -	3,674 2,113	100
6/8/60	{ 6/23/60 6/23/60	3-3/4% Note - 5/15/64-D 3-7/8% Bond - 5/15/68	3y 11m 7y 11m	- -	4,556 320	- -	3,893 320	43/ 100
7/6/60	7/13/60	2.823% Bill - 3/22/61 - Tax ant. 8/ (At auction)	252d	4,404	-	3,512	-	
7/12/60	7/15/60	3.265% Bill - 7/15/61 - At auction	1y	3,036	-	1,501 40/	-	
8/1/60	{ 8/15/60 6/23/60	3-1/8% Certificate - 8/1/61-C 3-7/8% Bond - 5/15/68 - Reopening	11½m 7y 9m	17,389 44/ 5,183	- -	{ 2,078 } 45/ { 1,042 } 45/	{ 5,751 } 46/ { 28 } 46/	{ 47/ 48/
5/	10/1/60	1-1/2% Note - 10/1/65-EO	5y	-	315	-	315	
9/12/60	{ 10/3/60 2/14/58 10/3/60	3-1/2% Bond - 11/15/80 3-1/2% Bond - 2/15/90 - Reopening 3-1/2% Bond - 11/15/98	20y 1½m 29y 4½m 38y 1½m	- - -	643 993 2,343	- - -	643 993 2,343	100 49/
10/11/60	10/17/60	3.131% Bill - 10/16/61 - At auction	1y	3,300	-	1,502 40/	-	
10/18/60	10/21/60	2.788% Bill - 6/22/61 - Tax ant. 8/ (At auction)	8m	5,440	-	3,504	-	
10/31/60	{ 11/15/60 11/15/60	3-1/4% Note - 2/15/62-F 3-3/4% Bond - 5/15/66	1y 3m 5y 6m	- -	9,098 1,213	- -	9,098 1,213	100
11/21/60	10/1/57	4% Bond - 10/1/69 - Reopening at 100½	8y 9½m	-	148 50/	-	148 50/	100
1/11/61	1/15/61	2.679% Bill - 1/15/62 - At auction	1y	3,078	-	1,502 40/	-	
2/6/61	2/15/61	3-1/4% Note - 8/15/62-G	1y 6m	18,980 51/	-	3,655	3,670 52/	53/
3/20/61	{ 3/15/61 3/15/61	3-3/8% Bond - 11/15/66 3-5/8% Bond - 11/15/67	5y 8m 6y 8m	- -	2,438 3,604	- -	2,438 3,604	100 54/
5/	4/1/61	1-1/2% Note - 4/1/66-EA	5y	-	675	-	675	
3/28/61	4/3/61	2.473% Bill - 9/22/61 - Tax ant. 8/ (At auction)	172d	3,897	-	1,503	-	
4/12/61	4/15/61	2.827% Bill - 4/15/62 - At auction	1y	4,116	-	2,000 40/	-	
5/1/61	{ 5/15/61 5/15/61	3% Certificate - 5/15/62-A 3-1/4% Note - 5/15/63-D	1y 2y	13,819 12,947 55/	- -	3,728 1,903	1,781 56/ 850 56/	57/
6/8/61	6/14/61	2.308% Bills - { 8/3/61 11/30/61 } - "Strip" of 18 series 58/ (At auction)	109.6d (Average)	4,673	-	1,802	-	
7/11/61	7/15/61	2.908% Bill - 7/15/62 - At auction	1y	4,174	-	2,004 40/	-	
7/17/61	{ 8/1/61 8/1/61 6/23/60	3-1/4% Note - 11/15/62-H 3-3/4% Note - 8/15/64-E 3-7/8% Bond - 5/15/68 - Reopening Issued at 99.375	1y 3½m 3y ½m 6y 9½m	- - -	6,082 5,019 749	- - -	6,082 5,019 749	100
7/20/61	7/26/61	2.484% Bill - 3/23/62 - Tax ant. 8/ (At auction)	240d	5,149	-	3,503	-	

Footnotes on following page.



## PUBLIC DEBT OPERATIONS

Table 4.- Offerings of Public Marketable Securities Other Than Regular Weekly Treasury Bills - (Continued)

Date subscription books opened or bill tenders received	Date of issue	Description of security <sup>1/</sup>	Period to final maturity (years, months, days) <sup>2/</sup>	Amount of subscriptions tendered		Amount issued		Allotment ratio
				Cash <sup>3/</sup>	Exchange	For cash <sup>3/</sup>	In exchange <sup>4/</sup>	
9/11/61	{ 10/3/60 2/14/58 10/3/60	3-1/2% Bond - 11/15/80 - Reopening 3-1/2% Bond - 2/15/90 - Reopening 3-1/2% Bond - 11/15/98 - Reopening	19y 2m 28y 5m 37y 2m	- - -	1,273p 1,298p 1,187p	- - -	1,273p 1,298p 1,187p	100 <sup>52/</sup>
9/20/61	9/27/61	2.705% Bill - 6/22/62 - Tax ant. <sup>8/</sup> (At auction)	268d	5,131	-	2,511	-	
<sup>5/</sup>	10/1/61	1-1/2% Note - 10/1/66-EO	5y	-	357	-	357	
10/2/61	5/15/61	3-1/4% Note - 5/15/63-D - Reopening Issued at 99.875	1y 7m	5,687	-	2,295	-	60/
10/10/61	10/16/61	2.975% Bill - 10/15/62 - At auction	1y	3,756	-	2,003 <sup>40/</sup>	-	
11/6/61	{ 11/15/61 11/15/60 12/2/57	3-1/4% Note - 2/15/63-E 3-3/4% Bond - 5/15/66 - Reopening Issued at 99.75 3-7/8% Bond - 11/15/74 - Reopening Issued at 99.00	1y 3m 4y 6m 13y	- - -	3,642 2,384 517	- - -	3,642 2,384 517	100 <sup>62/</sup>
11/9/61	11/15/61	2.277% Bills - { 12/7/61 "Strip" of 8 series <sup>61/</sup> 1/25/62 (At auction)	46.5d (Average)	1,519	-	800	-	
11/20/61	6/23/60	3-7/8% Bond - 5/15/68 - Reopening Issued at 99.50	6y 5m	-	320p <sup>63/</sup>	-	320p <sup>63/</sup>	100
1/9/62	1/15/62	3.366% Bill - 1/15/63 - At auction	1y	3,650	-	2,001 <sup>40/</sup>	-	
1/15/62	10/1/57	4% Bond - 10/1/69 - Reopening Issued at 99.75	7y 8 1/2m	1,619	-	1,114	-	64/
2/5/62	{ 2/15/62 2/15/62	3-1/2% Cert. - 2/15/63-A 4% Note - 8/15/66-A	1y 4y 6m	- -	6,862p 4,454p	- -	6,862p 4,454p	100 <sup>65/</sup>
2/19/62	{ 3/1/62 1/23/59 2/14/58 10/3/60	4% Bond - 8/15/71 4% Bond - 2/15/80 - Reopening 3-1/2% Bond - 2/15/90 - Reopening 3-1/2% Bond - 11/15/98 - Reopening	9y 5 1/2m 17y 11 1/2m 27y 11 1/2m 36y 8 1/2m	- - - -	2,806p 563p 900p 934p	- - - -	2,806p 563p 900p 934p	100 <sup>66/</sup>
3/20/62	3/23/62	2.896% Bill - 9/21/62 - Tax ant. <sup>8/</sup> (At auction)	182d	3,593	-	1,802 <sup>67/</sup>	-	
<sup>5/</sup>	4/1/62	1-1/2% Note - 4/1/67-EA	5y	-	19	-	19	
4/9/62	4/18/62	3-3/4% Bond - 8/15/68	6y 4m	6,827p	-	1,258p	-	68/
4/10/62	4/15/62	2.943% Bill - 4/15/63 - At auction	1y	3,454	-	2,001 <sup>40/</sup>	-	
4/30/62	{ 5/15/62 5/15/62 5/15/62	3-1/4% Cert. - 5/15/63-B 3-5/8% Note - 2/15/66-B - Issued at 99.80 3-7/8% Bond - 11/15/71 - Issued at 99.50	1y 3y 9m 9y 6m	- - -	6,685p 3,113p 1,204p	- - -	6,685p 3,113p 1,204p	100 <sup>69/</sup>

Source: Bureau of the Public Debt. Preliminary figures are from subscription and allotment reports; final figures are on "clearance" basis in daily Treasury statement.

- 1/ Issued at par except as noted. For bill issues sold at auction the rate shown is the equivalent average rate (bank discount basis) on accepted bids. For details of bill offerings, see Table 2. In reopenings, the amount issued is in addition to the amount in original offering.
- 2/ From date of additional issue in case of a reopening.
- 3/ Subscriptions shown are from the public, but amounts issued include allotments to Government investment accounts.
- 4/ For maturing securities exchanged for the new issues, see Table 6.
- 5/ Exchange offering available to owners of nonmarketable 2-3/4% Treasury Bonds, Investment Series B-1975-80, dated April 1, 1951. For further information on the original offering see "Treasury Bulletin" for April 1951, page A-1. Amounts shown are as of May 31, 1962.
- 6/ The bond offering was made available for exchange of Series F and G savings bonds maturing from May 1 through December 31, 1953.
- 7/ Total allotments on cash subscriptions were limited to approximately \$1,000 million. Nonbank subscriptions in amounts up to and including \$5,000 were allotted in full. All other subscriptions were allotted 20 percent. Commercial banks' subscriptions were restricted to an amount not exceeding 5 percent of their time deposits as of December 31, 1952. The Treasury also reserved the right to allot limited amounts of these bonds to Government investment accounts, which subscribed to a total amount of \$118 million. Payment for the bonds allotted could be made with accrued interest at any time not later than July 31, 1953.
- 8/ Tax anticipation bill, acceptable at face value in payment of income and profits taxes due on the quarterly payment date immediately preceding maturity.
- 9/ Tax anticipation certificate, acceptable at par plus accrued interest to maturity in payment of income and profits taxes due on the quarterly payment date immediately preceding maturity.
- 10/ Subscriptions for amounts up to and including \$100,000 were allotted in full. Subscriptions for amounts over \$100,000 were allotted 67 percent but in no case less than \$100,000.

- 11/ Subscriptions for amounts up to and including \$10,000 were allotted in full. Subscriptions from mutual savings banks, insurance companies, pension and retirement funds, and State and local governments were allotted 24 percent. All others, including commercial banks, were allotted 16 percent but not less than \$10,000 on any one subscription.
- 12/ Subscriptions for amounts up to and including \$10,000 were allotted in full. All other subscriptions were allotted 22 percent but in no case less than \$10,000.
- 13/ Subscriptions for amounts up to and including \$50,000 were allotted in full. Subscriptions for amounts over \$50,000 were allotted 40 percent but in no case less than \$50,000.
- 14/ Subscriptions for amounts up to and including \$50,000 were allotted in full. Subscriptions for amounts over \$50,000 were allotted 50 percent but in no case less than \$50,000.
- 15/ Cash subscriptions for \$100,000 or less were allotted in full. Subscriptions for more than \$100,000 were allotted 62 percent but in no case less than \$100,000.
- 16/ Subscriptions for \$100,000 or less were allotted in full. Subscriptions for more than \$100,000 were allotted 19 percent but in no case less than \$100,000.
- 17/ Subscriptions from savings-type investors totaled \$749 million and were allotted 65 percent. Subscriptions from all other investors totaled \$970 million and were allotted 30 percent. Subscriptions for \$25,000 or less were allotted in full. Subscriptions for more than \$25,000 were allotted not less than \$25,000. In addition to the amount allotted to the public, \$25 million of the bonds were allotted to Government investment accounts. Savings-type investors were given the privilege of deferring payment for the bonds, provided that not less than 25 percent was paid by July 20, 1955, not less than 60 percent by September 1, 1955, and full payment by October 3, 1955.
- 18/ Subscriptions for \$100,000 or less were allotted in full. Subscriptions for more than \$100,000 were allotted 32 percent but in no case less than \$100,000.
- 19/ Subscriptions for \$100,000 or less were allotted in full. Subscriptions for more than \$100,000 were allotted 29 percent but in no case less than \$100,000.

Footnotes continued on following page.



## PUBLIC DEBT OPERATIONS

## Footnotes to Table 4.- (Continued)

- 20/ Issued as a rollover of bills maturing January 16, 1957, and February 15, 1957, respectively.
- 21/ Subscriptions in excess of \$100,000 were allotted 31 percent for the certificates and 12 percent for the notes. Subscriptions for \$100,000 or less for both issues were allotted in full and subscriptions for more than \$100,000 were allotted not less than \$100,000. In addition, \$100 million of the notes were allotted to Government investment accounts.
- 22/ Redeemable at the option of the holder on August 1, 1959, on three months' advance notice.
- 23/ In addition to the amounts issued in exchange, the Treasury allotted \$100 million of each issue to Government investment accounts.
- 24/ Redeemable at the option of the holder on February 15, 1960, on three months' advance notice.
- 25/ Subscriptions in excess of \$100,000 were allotted 22 percent for the certificates and 28 percent for the notes. Subscriptions for \$100,000 or less for both issues were allotted in full, and subscriptions for more than \$100,000 were allotted not less than \$100,000. In addition, \$100 million of each issue were allotted to Government investment accounts.
- 26/ Subscriptions for \$50,000 or less were allotted in full. Subscriptions for more than \$50,000 were allotted 10 percent but in no case less than \$50,000. In addition, \$100 million of the bonds were allotted to Government investment accounts. Payment of not more than 50 percent could be deferred until not later than October 21, 1957.
- 27/ Subscriptions for \$10,000 or less were allotted in full. Subscriptions for more than \$10,000 were allotted 25 percent to savings-type investors and 12 percent to all other subscribers but in no case less than \$10,000. In addition, \$100 million of the notes were allotted to Government investment accounts.
- 28/ Subscriptions for \$10,000 or less were allotted in full. Subscriptions for more than \$10,000 were allotted 26 percent to savings-type investors and 10 percent to all other subscribers but in no case less than \$10,000. In addition, \$100 million of the bonds were allotted to Government investment accounts.
- 29/ Subscriptions for \$10,000 or less were allotted in full. Subscriptions for more than \$10,000 were allotted 20 percent but in no case less than \$10,000. In addition, \$100 million of the bonds were allotted to Government investment accounts.
- 30/ Subscriptions for \$25,000 or less were allotted in full. Subscriptions for more than \$25,000 were allotted 24 percent but in no case less than \$25,000. In addition, \$100 million of the notes were allotted to Government investment accounts.
- 31/ Subscriptions for \$5,000 or less were allotted in full. Subscriptions for more than \$5,000 were allotted 60 percent to savings-type investors, 40 percent to commercial banks for their own account, and 25 percent to all other subscribers, but in no case less than \$5,000. In addition, \$100 million of the bonds were allotted to Government investment accounts.
- 32/ Subscriptions for \$100,000 or less were allotted in full. Subscriptions for more than \$100,000 were allotted 59 percent but in no case less than \$100,000.
- 33/ Subscriptions for \$100,000 or less for the bills and \$50,000 or less for the notes were allotted in full. Subscriptions for more than the minimum for each issue were allotted 44 percent on bills and 35 percent on notes but in no case less than the minimum. In addition, \$100 million of the notes were allotted to Government investment accounts.
- 34/ Subscriptions for \$100,000 or less were allotted in full. Subscriptions for more than \$100,000 were allotted 47 percent but in no case less than \$100,000.
- 35/ Subscriptions from savings-type investors totaled \$720 million and were allotted 70 percent. Subscriptions from commercial banks for their own account totaled \$470 million and were allotted 35 percent. Subscriptions from all other investors totaled \$610 million and were allotted 15 percent. Subscriptions for \$25,000 or less were allotted in full when accompanied by 100 percent payment at the time of entering the subscriptions. All other subscriptions for \$5,000 were allotted in full. Subscriptions for more than \$5,000 were allotted not less than \$5,000. In addition, \$50 million of the bonds were allotted to Government investment accounts. Savings-type investors were given the privilege of paying for the bonds allotted to them in installments up to April 23, 1959 (not less than 25 percent by January 23, 1959, the issue date; 50 percent by February 24, 1959; 75 percent by March 23, 1959; and full payment by April 23, 1959).
- 36/ Subscriptions for \$100,000 or less were allotted in full. Subscriptions for more than \$100,000 were allotted 50 percent but in no case less than \$100,000. In addition, \$100 million of the notes were allotted to Government investment accounts.
- 37/ Subscriptions from savings-type investors totaled \$240 million and were allotted 65 percent. Subscriptions from commercial banks for their own account totaled \$941 million and were allotted 35 percent. Subscriptions from all other investors totaled \$322 million and were allotted 20 percent. Subscriptions for \$25,000 or less from savings-type investors and commercial banks, and for \$10,000 or less from all others, were allotted in full. Subscriptions for more than these minimums were allotted not less than the minimums. In addition, \$50 million of the bonds were allotted to Government investment accounts.
- 38/ Full-paid subscriptions of \$25,000 or less, totaling \$941 million, were allotted in full. Subscriptions from savings-type investors totaled \$1,361 million and were allotted 45 percent. Subscriptions from commercial banks for their own account totaled \$6,390 million and were allotted 8 percent, but not less than \$1,000 on any one subscription. Subscriptions from all other investors totaled \$2,433 million and were allotted 5 percent, but not less than \$1,000 on any one subscription. In addition, \$100 million of the notes were allotted to Government investment accounts.
- 39/ Holders of approximately \$1,600 million of Series F and G savings bonds issued in 1948, which mature in 1960, were offered in exchange the 4-3/4% notes, with certain adjustments as of December 15, 1959, at a price of 99-3/4%. Smaller denominations of savings bonds could be exchanged for the next higher multiple of \$1,000 of the notes upon payment of any cash difference. Cash payments amounted to \$3 million.
- 40/ Issued as a rollover of maturing one-year bills.
- 41/ Savings-type investors were given the privilege of paying for the bonds in installments up to June 15, 1960 (not less than 40 percent by April 14, the delivery date; 70 percent by May 15; and full payment by June 15). In addition to the amounts allotted to the public, \$100 million of the bonds were allotted to Government investment accounts.
- 42/ Subscriptions for \$100,000 or less were allotted in full. Subscriptions for more than \$100,000 were allotted 30 percent but in no case less than \$100,000. In addition, \$27.4 million of the notes were allotted to Government investment accounts.
- 43/ Subscriptions for \$25,000 or less were allotted in full. Subscriptions for more than \$25,000 were allotted 85 percent but in no case less than \$25,000. In addition, \$71 million of the notes were allotted to Government investment accounts.
- 44/ Subscriptions were permitted to be made with payment in cash or in 4-3/4% Treasury notes maturing August 15, 1960 (see Table 6, footnote 22). In addition in order that holders of 3-5/8% Federal National Mortgage Association notes maturing August 23, 1960, might have an opportunity to reinvest the proceeds, the Secretary of the Treasury, in behalf of the Association, offered to purchase such notes on August 15, 1960, at par and accrued interest to the extent that such subscriptions were allotted and the proceeds from the par amount of the notes were applied to payment, in whole or in part, for the new securities.
- 45/ Combined total includes \$80 million allotted on subscriptions from holders of the Federal National Mortgage Association notes maturing August 23, 1960 (see footnote 44).
- 46/ Consists of allotments on subscriptions from holders of Treasury notes maturing August 15, 1960.
- 47/ Subscriptions from States, political subdivisions, or instrumentalities thereof, public pension and retirement and other public funds, international organizations in which the United States holds membership, foreign central banks and foreign States, Government investment accounts, and the Federal Reserve Banks as provided in the offering circular, totaled \$6,285 million and were allotted in full. Subscriptions subject to allotment totaled \$11,104 million and were allotted in full up to and including \$25,000; all others were allotted 13 percent but in no case less than \$25,000.
- 48/ Subscriptions totaled \$1,181 million from savings-type investors and \$100 million from Government investment accounts; both were allotted 25 percent. Subscriptions from commercial banks for their own accounts totaled \$2,708 million and were allotted 20 percent. Subscriptions from all others totaled \$1,190 million and were allotted 15 percent. Subscriptions for \$5,000 or less were allotted in full; subscriptions for more than \$5,000 were allotted not less than \$5,000.

Remaining footnotes on following page.



## PUBLIC DEBT OPERATIONS

## Footnotes to Table 4.- (Continued)

- 49/ In addition to the amounts allotted to the public, there were allotted to Government investment accounts \$131.3 million of the 3-1/2% bonds of 1980, \$215.9 million of the 3-1/2% bonds of 1990, and \$236.5 million of the 3-1/2% bonds of 1998.
- 50/ Holders of approximately \$750 million of Series F and G savings bonds issued in 1949, which mature in 1960, were offered in exchange the 4% bonds, with certain adjustments as of December 15, 1960, at a price of 100½. Smaller denominations of savings bonds could be exchanged for the next higher multiple of \$500 of the bonds upon payment of any cash difference. Cash payments amounted to \$365,375.
- 51/ Subscriptions were permitted to be made with payment in cash or in 4-7/8% Treasury certificates maturing February 15, 1961 (see Table 6, footnote 26).
- 52/ Consists of allotments on subscriptions from holders of certificates of indebtedness maturing February 15, 1961.
- 53/ Subscriptions from States, political sub-divisions or instrumentalities thereof, public pension and retirement and other public funds, international organizations in which the United States holds membership, foreign central banks and foreign States, Government investment accounts and the Federal Reserve Banks, as provided in the offering circular, totaled \$4,364 million and were allotted in full. Subscriptions subject to allotment totaled \$14,619 million: those up to and including \$10,000 were allotted in full; all others were allotted 20 percent but in no case less than \$10,000.
- 54/ In addition to the amounts allotted to the public, there were allotted to the Federal Reserve Banks and Government investment accounts \$39 million of the 3-3/8% bonds of 1966 and \$540 million of the 3-5/8% bonds of 1967.
- 55/ Subscriptions were permitted to be made with payment in cash or in the 4-3/4% Treasury certificates or 3-5/8% Treasury notes, both maturing May 15, 1961 (see Table 6, footnote 29).
- 56/ Consists of allotments on subscriptions from holders of certificates of indebtedness and Treasury notes maturing May 15, 1961.
- 57/ There were allotted in full all subscriptions totaling about \$2,379 million for the certificates and \$1,258 million for the notes, from States, political subdivisions or instrumentalities thereof, public pension and retirement and other public funds, international organizations in which the United States holds membership, foreign central banks and foreign States, Government investment accounts, and the Federal Reserve Banks, as provided in the offering circulars. Subscriptions from all other investors were subject to allotment and totaled \$11,445 million for the certificates which were allotted 27 percent, and \$11,631 million for the notes which were allotted 12 percent; subscriptions for \$25,000 or less were allotted in full, and subscriptions for more than \$25,000 were allotted not less than \$25,000.
- 58/ Sale of a "strip" of Treasury bills, consisting of an additional \$100 million for cash of eighteen series of weekly Treasury bills maturing from August 3, 1961, to November 30, 1961.
- 59/ In addition to the amounts allotted to the public, there were allotted to the Federal Reserve Banks and Government investment accounts \$480.4 million of the 3-1/2% bonds of 1980, \$160.6 million of the 3-1/2% bonds of 1990 and \$289.5 million of the 3-1/2% bonds of 1998.
- 60/ Subscriptions for \$100,000 or less were allotted in full. Subscriptions for more than \$100,000 were allotted 37 percent but in no case less than \$100,000. In addition, \$100 million of the notes were allotted to Government investment accounts.
- 61/ Sale of a "strip" of Treasury bills, consisting of an additional \$100 million for cash of eight series of weekly Treasury bills maturing from December 7, 1961, to January 25, 1962.
- 62/ Includes \$2 million allotted to Government investment accounts of the 3-1/4% notes, \$4 million of the 3-3/4% bonds of 1966, and \$136 million of the 3-3/4% bonds of 1974.
- 63/ Holders of approximately \$970 million of Series F and G savings bonds issued in 1950, which mature in 1962, were offered in exchange the 3-7/8% bonds with certain adjustments as of December 15, 1961, at a price of 99.50. Smaller denominations of savings bonds could be exchanged for the next higher multiple of \$500 of the bonds upon payment of any cash difference. Cash payments amounted to about \$306,000.
- 64/ Subscriptions for \$50,000 or less were allotted in full. Subscriptions for more than \$50,000 were allotted 60 percent but in no case less than \$50,000. In addition, \$100 million of the bonds were allotted to Government investment accounts.
- 65/ Includes \$3,411 million allotted to Federal Reserve Banks and Government investment accounts of the 3-1/2% certificates and \$1,518 million of the 4% notes.
- 66/ In addition to the amounts allotted to the public, there were allotted to Government investment accounts \$385 million of the 4% bonds of 1971, \$177 million of the 4% bonds of 1980, \$218 million of the 3-1/2% bonds of 1990 and \$221 million of the 3-1/2% bonds of 1998.
- 67/ Issued for cash and in exchange for tax anticipation bills maturing March 23, 1962 (see Table 6, footnote 31).
- 68/ Subscriptions for \$50,000 or less were allotted in full. Subscriptions for more than \$50,000 were allotted 15 percent but in no case less than \$50,000. In addition, \$100 million of the bonds were allotted to Government investment accounts.
- 69/ Includes \$2,166 million allotted to Federal Reserve Banks and Government investment accounts of the 3-1/4% certificates, \$14 million of the 3-5/8% notes, and \$64 million of the 3-7/8% bonds.
- p Preliminary.

## PUBLIC DEBT OPERATIONS

**Table 5.- Allotments by Investor Classes on Subscriptions for Public Marketable Securities  
Other Than Regular Weekly Treasury Bills <sup>1/</sup>**  
(In millions of dollars)

Issue				Allotments by investor classes											
Date of financing	Description of security	Amount issued		U. S. Government investment accounts and Federal Reserve Banks	Commercial banks 2/	Individuals 2/	Insurance companies	Mutual savings banks	Corporations 4/	Private pension and retirement funds	State and local governments 5/		Dealers and brokers	All other 6/	
		For cash	In exchange for other securities								Pension and retirement funds	Other funds			
2/15/53	2-1/4% Cert. 2/15/54-A 2-1/2% Bond 12/15/58	- -	8,114 620	3,698 3	2,279 444	187 6	150 9	55 20	7/ 7/	7/ 7/	230 13		152 100	1,363 25	
5/1/53	3-1/4% Bond 6/15/78-83	1,188	-	118	131	261	98	99	7/ 7/	7/ 7/	75		158	248	
6/1/53	2-5/8% Cert. 6/1/54-B	-	4,858	1,153	2,015	98	113	77	7/ 7/	7/ 7/	12 366		* 162	85 874	
6/3/53	2.383% Bill 9/18/53 8/	800	-	n.a.	711	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	
7/15/53	2-1/2% Cert. 3/22/54-C 8/	5,902	-	-	4,520	56	40	100	917	4	1	68	115	81	
8/15/53	2-5/8% Cert. 8/15/54-D	-	2,788	175	1,499	117	82	27	411	48	2	156	79	192	
9/15/53	2-5/8% Cert. 9/15/54-E 2-7/8% Note 3/15/57-A	- -	4,724 2,997	863 -	2,135 2,276	106 42	131 140	96 86	654 155	50 3	6 2	279 40	219 188	185 65	
11/9/53	2-3/4% Bond 9/15/61	2,239	-	50	1,296	127	190	165	93	49	19	16	170	64	
12/1/53	1-7/8% Note 12/15/54-B 2-1/2% Bond 12/15/58 2/	- -	8,175 1,748	6,997 5	360 1,174	112 43	12 61	2 52	339 110	1 13	1 1	100 26	42 169	209 94	
2/15/54	1-5/8% Cert. 2/15/55-A 2-1/2% Bond 11/15/61	- -	7,007 11,177	3,922 10	1,508 8,733	152 209	46 467	7 218	756 535	6 92	* 7	269 163	123 450	218 293	
3/22/54	.956% Bill 6/24/54 8/	1,501	-	n.a.	428	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	
4/27/54	.726% Bill 6/18/54 8/	1,001	-	n.a.	915	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	
5/17/54	1-7/8% Note 2/15/59-A 1-1/8% Cert. 5/17/55-B	2,205 -	- 2,897	26 -	1,138 1,982	175 41	146 74	139 23	216 247	36 20	* 1	37 103	219 276	73 180	
8/2/54	1% Cert. 3/22/55-C 8/	3,734	-	1	2,011	39	59	41	1,146	3	1	156	192	85	
8/15/54	1-1/8% Cert. 8/15/55-D 2-1/8% Bond 11/15/60	- -	3,558 3,806	995 10	847 3,091	115 54	47 100	30 31	751 120	45 18	4 2	369 68	117 182	238 130	
10/4/54	1-5/8% Note 5/15/57-B	4,155	-	12	2,718	141	98	70	497	69	2	87	344	117	
2/15/54	1-1/8% Cert. 8/15/55-D 2/ 1-1/4% Cert. 12/15/55-E 2-1/2% Bond 8/15/63	- - -	4,919 5,359 6,755	4,763 2,520 -	57 1,299 5,503	9 103 144	1 41 226	* 14 142	30 662 152	13 5 37	- * 11	6 311 156	6 120 240	34 284 144	
2/15/55	1-5/8% Note 3/15/56-A 2% Note 8/15/57-C 3% Bond 2/15/59	- - -	8,472 3,792 1,924	4,012 1 1	2,385 2,704 1,190	112 69 70	63 123 130	15 43 44	1,065 329 84	36 3 10	* * 1	308 128 23	256 232 354	220 160 17	
4/1/55	1-3/8% Cert. 6/22/55-F 8/	3,210	-	-	1,914	24	39	4	1,009	1	*	55	135	29	
5/17/55	2% Note 8/15/56-B	2,532 -	- 3,174	- 1,686	1,747 614	36 53	10 19	4 6	545 355	2 22	4 *	21 203	62 82	101 134	
7/18/55	1-7/8% Cert. 3/22/56-A 8/	2,202	-	-	1,047	37	17	1	988	1	1	45	36	29	
7/20/55	3% Bond 2/15/59 2/	821	-	25	216	21	119	105	33	110	59	20	53	60	
8/1/55	2% Cert. 6/22/56-B 8/ 2% Note 8/15/56-B 2/	- -	1,486 6,841	- 5,754	387 400	29 64	21 32	10 9	666 205	5 31	2 3	96 151	222 7	48 185	
10/11/55	2-1/4% Cert. 6/22/56-C 8/	2,970	-	-	1,782	44	18	4	976	*	1	38	65	42	
12/1/55	2-5/8% Cert. 12/1/56-D 2-7/8% Note 6/15/58-A	- -	9,083 2,283	5,757 1	1,349 1,099	108 52	33 62	16 37	998 478	4 24	2 1	342 261	240 137	234 131	
12/15/55	2.465% Bill 3/23/56 8/	1,501	-	n.a.	1,402	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	
3/5/56	2-5/8% Cert. 2/15/57-A 2-7/8% Note 6/15/58-A 2/	- -	7,219 2,109	5,028 18	570 903	69 35	21 32	6 34	852 548	26 13	1 -	319 195	39 191	288 140	
7/16/56	2-3/4% Note 8/1/57-D	-	12,056	8,078	1,234	140	67	22	1,313	20	19	680	57	426	
8/15/56	2-3/4% Cert. 3/22/57-B 8/	3,221	-	-	2,175	24	10	5	947	1	-	29	18	12	
10/17/56	2.627% Bill 1/16/57	1,603	-	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	
11/16/56	2.617% Bill 2/15/57	1,750	-	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	
12/1/56	3-1/4% Cert. 6/24/57-C 8/ 3-1/4% Cert. 10/1/57-D	- -	1,312 7,271	15 6,135	358 554	48 66	7 10	4 9	589 198	3 7	- *	99 161	60 23	129 108	
12/17/56	2.585% Bill 3/22/57 8/	1,006	-	n.a.	975	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	
1/16/57	3.305% Bill 6/24/57 8/	1,601 10/	-	n.a.	700	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	
2/15/57	3.231% Bill 6/24/57 8/	1,750 10/	-	n.a.	855	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	
3/28/57	3-3/8% Cert. 2/14/58-A 3-1/2% Note 5/15/60-A 2/	- -	8,414 1,464	5,708 131	1,159 725	116 21	48 47	26 31	573 114	49 14	1 2	448 64	168 205	118 110	
5/1/57	3-1/2% Cert. 4/15/58-B 3-5/8% Note 2/15/62-A	- -	2,351 647	112 365	1,042 166	25 3	62 14	14 3	487 45	42 1	* *	272 9	91 29	204 12	

(Continued on following page)

Footnotes at end of table.



## PUBLIC DEBT OPERATIONS

**Table 5.- Allotments by Investor Classes on Subscriptions for Public Marketable Securities  
Other Than Regular Weekly Treasury Bills <sup>1/</sup> (Continued)**  
(In millions of dollars)

Date of financing	Issue			Allotments by investor classes											
	Description of security		Amount issued		U. S. Government investment accounts and Federal Reserve Banks	Commercial banks <sup>2/</sup>	Individuals <sup>3/</sup>	Insurance companies	Mutual savings banks	Corporations <sup>4/</sup>	Private pension and retirement funds	State and local governments <sup>5/</sup>		Dealers and brokers	All other <sup>6/</sup>
			For cash	In exchange for other securities								Pension and retirement funds	Other funds		
5/27/57	2.825% Bill	9/23/57 8/	1,501	-	n.a.	1,461	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
7/3/57	3.485% Bill	3/24/58 8/	3,002	-	n.a.	2,955	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
8/1/57	3-5/8% Cert.	12/1/57-E	100 11/	9,871	7,991	650	50	27	17	691	19	1	319	129	77
	4% Cert.	8/1/58-C	100 11/	10,487	6,822	1,606	170	56	45	827	26	7	478	141	409
	4% Note	8/1/61-A	100 11/	2,509	271	1,394	68	54	48	174	6	28	215	129	222
8/21/57	4.173% Bill	4/15/58	1,751	-	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
9/26/57	4% Cert.	8/1/58-C	933	-	100	756	23	2	1	22	2	*	10	2	15
	4% Note	8/15/62-B	2,000	-	100	1,450	93	31	50	49	5	6	2	175	39
10/1/57	4% Bond	10/1/69	657	-	100	296	84	16	21	20	5	12	9	79	15
11/29/57	3-3/4% Note	11/15/62-C	1,143	-	100	663	39	62	58	28	8	5	1	120	59
12/1/57	3-3/4% Cert.	12/1/58-D	-	9,833	7,938	658	34	24	24	599	33	2	182	137	202
12/2/57	3-7/8% Bond	11/15/74	654	-	100	189	43	60	98	23	29	14	10	52	36
2/14/58	2-1/2% Cert.	2/14/59-A	-	9,770	5,752	1,404	171	70	18	1,095	39	2	588	173	458
	3% Bond	2/15/64	-	3,854	48	2,780	81	52	42	163	44	1	81	306	256
	3-1/2% Bond	2/15/90	-	1,727	82	520	87	176	68	113	47	10	77	461	86
2/28/58	3% Bond	8/15/66	1,484	-	100	676	113	53	85	145	7	2	16	154	133
4/15/58	2-5/8% Note	2/15/63-A	3,971	-	102	2,511	221	110	141	258	29	2	16	346	235
6/3/58	3-1/4% Bond	5/15/85	1,135	-	100	213	86	202	76	102	31	48	9	127	141
6/15/58	1-1/4% Cert.	5/15/59-B	-	1,817	92	571	98	18	12	570	8	*	191	47	210
	2-5/8% Bond	2/15/65	-	7,388	355	4,031	209	233	72	1,045	14	4	190	924	311
8/1/58	1-5/8% Cert.	8/1/59-C	-	13,500	7,218	3,600	160	87	43	911	26	8	546	550	351
8/6/58	1-1/2% Cert.	3/24/59-D 8/	3,567	-	-	3,097	24	2	1	303	*	1	18	104	17
10/8/58	3-1/4% Bill	5/15/59	2,735	-	-	2,256	63	23	11	221	4	1	30	44	82
10/10/58	3-1/2% Note	11/15/59-B	1,184	-	105	664	78	20	19	125	4	1	49	25	94
11/20/58	2.999% Bill	6/22/59 8/	2,997	-	n.a.	2,871	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
12/1/58	3-3/8% Cert.	11/15/59-E	-	7,711	5,086	1,090	60	44	36	798	38	5	245	171	138
	3-5/8% Note	5/15/61-B	-	4,078	2,923	736	25	12	6	127	6	1	24	136	82
1/21/59	3-1/4% Note	5/15/60-B	2,738	-	-	2,302	48	37	17	175	5	1	11	31	111
1/23/59	4% Bond	2/15/80	884	-	50	170	76	153	65	52	53	106	28	48	83
2/15/59	3-3/4% Cert.	2/15/60-A	-	11,363	5,646	2,418	150	158	43	1,618	41	2	515	207	565
	4% Note	2/15/62-D	-	1,435	9	972	44	47	22	140	13	2	85	26	75
2/16/59	3.293% Bill	9/21/59 8/	1,502	-	n.a.	1,443	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
4/1/59	4% Note	5/15/63-B	1,743	-	100	1,331	61	17	28	52	11	1	5	79	58
	4% Bond	10/1/69 2/	619	-	50	335	26	35	25	26	15	12	4	37	54
	3.386% Bill	1/15/60	2,006	-	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
5/11/59	3.835% Bill	4/15/60	2,003	-	-	1,952	8	2	-	9	*	*	28	1	3
5/15/59	3.565% Bill	12/22/59 8/	1,500	-	-	539	14	4	1	227	*	-	15	667	33
	4% Cert.	5/15/60-B	-	1,269	155	367	33	15	23	266	14	*	98	106	192
7/8/59	4.075% Bill	3/22/60 8/	3,005	-	-	2,969	11	2	-	17	*	-	3	*	3
7/15/59	4.728% Bill	7/15/60	2,001	-	-	1,981	5	*	*	5	1	*	5	*	4
7/20/59	4-3/4% Note	5/15/64-A	-	4,184	2,666	803	32	25	48	180	10	32	68	190	130
8/1/59	4-3/4% Note	8/15/60-C	-	9,561	5,625	1,375	109	75	38	1,299	18	8	491	278	245
8/19/59	3.719% Bill	3/22/60 8/ 2/	999	-	-	980	7	*	-	7	-	-	3	*	2
10/15/59	5% Note	8/15/64-B	2,316	-	100	587	778	148	138	91	107	51	29	58	229
10/21/59	4.783% Bill	6/22/60 8/	2,002	-	-	1,962	10	1	*	14	1	-	5	*	9
11/15/59	4-3/4% Cert.	11/15/60-C	-	7,037	5,070	795	98	23	43	505	24	1	171	164	143
	4-7/8% Note	11/15/63-C	-	3,011	97	1,634	140	118	130	261	21	3	76	315	216
12/2/59	4.860% Bill	10/1/70-A	2,007	-	-	1,982	8	*	*	8	1	*	5	1	2
12/15/59	4-3/4% Note	5/15/64-A 2/	3	747	2	222	235	67	33	35	28	42	17	1	68
1/8/60	4.726% Bill	6/22/60 8/ 2/	2,016	-	-	1,996	7	1	-	8	*	-	2	-	2
1/15/60	5.067% Bill	1/15/61	1,504 12/	-	118	567	174	7	10	131	5	2	21	294	175
2/15/60	4-7/8% Cert.	2/15/61-A	-	6,938	3,656	1,039	132	104	30	1,121	43	4	397	111	301
	4-7/8% Note	11/15/64-C	-	4,195	2,031	1,207	120	107	56	180	26	35	43	259	131
4/5/60	4-1/4% Bond	5/15/75-85	470	-	100	87	25	8	33	7	20	92	16	59	23
4/14/60	4% Note	5/15/62-E	2,211	-	27	1,616	76	13	33	76	10	7	18	168	167

Footnotes at end of table.

(Continued on following page)

## PUBLIC DEBT OPERATIONS

**Table 5.- Allotments by Investor Classes on Subscriptions for Public Marketable Securities  
Other Than Regular Weekly Treasury Bills 1/ - (Continued)**  
(In millions of dollars)

Date of financing	Issue	Description of security	Amount issued		Allotments by investor classes										Dealers and brokers	All other
			For cash	In exchange for other securities	U. S. Government investment accounts and Federal Reserve Banks	Commercial banks 2/	Individuals 3/	Insurance companies	Mutual savings banks	Corporations 4/	Private pension and retirement funds	State and local governments 5/	Pension and retirement funds	Other funds		
4/15/60	4.608% Bill	4/15/61	2,001 12/	-	235	1,069	18	1	2	165	1	*	17		402	91
5/15/60	{ 4-3/8% Cert. 5/15/61-B 4-5/8% Note 5/15/65-A		-	3,674	198	1,262	156	92	44	774	61	2	357		270	458
6/23/60	{ 3-3/4% Note 5/15/64-D 3-7/8% Bond 5/15/68		-	2,113	215	1,063	79	107	100	127	24	14	74		186	124
7/13/60	2.823% Bill	3/22/61 8/	3,512	-	-	3,476	10	2	-	14	2	-	7	*	16	20
7/15/60	3.265% Bill	7/15/61	1,501 12/	-	236	612	31	6	3	117	1	1	90		290	114
8/15/60	{ 3-1/8% Cert. 8/1/61-C 3-7/8% Bond 5/15/68 2/	13/	{ 2,078 1,042	5,751	5,541	797	83	14	25	385	16	26	600		117	225
10/3/60	{ 3-1/2% Bond 11/15/80 3-1/2% Bond 2/15/90 2/ 3-1/2% Bond 11/15/98		-	28	25	544	61	78	90	38	19	17	17		88	93
			-	643	131	96	26	146	86	17	9	20	31		24	57
			-	993	216	54	23	253	172	7	18	50	70		65	65
			-	2,343	236	117	71	691	565	31	39	222	174		65	132
10/17/60	3.131% Bill	10/16/61	1,502 12/	-	82	723	18	7	3	182	2	*	28		334	123
10/21/60	2.788% Bill	6/22/61 8/	3,504	-	-	3,463	7	2	-	5	5	-	2		1	19
11/15/60	{ 3-1/4% Note 2/15/62-F 3-3/4% Bond 5/15/66		-	9,098	5,102	1,698	125	84	40	971	35	2	429		357	255
2/15/60	4% Bond	10/1/69 2/	-	1,213	6	821	23	40	35	33	4	5	48		126	72
			-	148	*	2	80	9	4	15	3	6	6	*	23	
1/15/61	2.679% Bill	1/15/62	1,502 12/	-	203	651	28	1	3	97	*	1	20		406	92
2/15/61	3-1/4% Note	8/15/62-G 13/	3,655	3,670	3,605	1,518	120	51	111	478	36	14	561		388	443
3/15/61	{ 3-3/8% Bond 11/15/66 3-5/8% Bond 11/15/67		-	2,438	39	1,714	53	119	38	71	20	20	88		126	150
4/3/61	2.473% Bill	9/22/61 8/	1,503	-	-	1,664	120	209	112	114	21	34	214		198	358
4/15/61	2.827% Bill	4/15/62	2,000 12/	-	326	896	17	9	9	90	1	8	49		448	147
5/15/61	{ 3% Cert. 5/15/62-A 3-1/4% Note 5/15/63-D	13/	{ 3,728 1,903	1,781	1,818	2,004	72	75	59	419	35	6	414		257	350
				850	837	907	81	33	54	157	12	3	343		129	197
6/14/61	2.308% Bills	{ 8/3/61- 11/30/61	1,802	-	-	1,792	2	*	-	5	*	-	1		-	2
7/15/61	2.908% Bill	7/15/62	2,004 12/	-	75	917	21	9	7	198	9	*	86		536	146
7/26/61	2.484% Bill	3/23/62 8/	3,503	-	-	3,473	10	2	-	8	1	-	2	*	7	
8/1/61	{ 3-1/4% Note 11/15/62-H 3-3/4% Note 8/15/64-E 3-7/8% Bond 5/15/68 2/		-	6,082	3,386	1,241	107	77	28	382	17	1	407		169	267
			-	5,019	1,600	2,203	92	64	55	145	12	5	100		441	302
			-	749	58	309	45	32	29	16	7	9	21		169	54
9/15/61	{ 3-1/2% Bond 11/15/80 3-1/2% Bond 2/15/90 2/ 3-1/2% Bond 11/15/98		-	1,273	480	61	31	366	74	9	13	63	94		8	74
			-	1,298	161	81	23	529	190	10	17	123	70		33	61
			-	1,187	290	50	27	442	99	5	4	94	64		91	21
9/27/61	2.705% Bill	6/22/62 8/	2,511	-	-	2,493	7	1	*	3	*	-	3		-	4
10/11/61	3-1/4% Note	5/15/63-D 2/	2,295	-	100	2,056	9	7	2	20	2	*	3		82	14
10/16/61	2.975% Bill	10/15/62	2,003 12/	-	111	939	9	3	3	131	3	3	19		667	113
11/15/61	{ 2.277% Bills { 12/7/61 1/25/62	14/	800	-	-	361	-	-	-	82	-	-	17		333	7
	3-1/4% Note	2/15/63-E	-	3,642	68	2,158	78	92	37	625	25	3	165		206	185
	3-3/4% Bond	5/15/66 2/	-	2,384	4	1,514	52	89	55	66	17	2	49		405	131
	3-7/8% Bond	11/15/74 2/	-	517	136	105	8	21	4	16	3	4	9		189	22
12/15/61	3-7/8% Bond	5/15/68 2/	-	320p	*	136	60	21	8	18	7	19	23	*	28	

Footnotes at end of table.

(Continued on following page)



## PUBLIC DEBT OPERATIONS

**Table 5.- Allotments by Investor Classes on Subscriptions for Public Marketable Securities Other Than Regular Weekly Treasury Bills 1/ - (Continued)**

(In millions of dollars)

Date of financing	Issue			Allotments by investor classes											
	Description of security		Amount issued		U. S. Gov- ernment investment accounts and Federal Reserve Banks	Commer- cial banks 2/	Indi- vidu- als 3/	Insur- ance compa- nies	Mutual sav- ings banks	Corpo- rations 4/	Private pension and re- tirement funds	State and local governments 5/		Dealers and brokers	All other 6/
			For cash	In exchange for other securi- ties								Pension and re- tirement funds	Other funds		
1/15/62	3.366% Bill	1/15/63	2,001 12/	-	217	1,078	14	12	7	117	3	*	21	404	128
1/24/62	4% Bond	10/1/69 9/	1,114	-	100	780	35	11	30	26	11	6	6	45	64
2/15/62	3-1/2% Cert.	2/15/63-A	-	6,862p	3,411	1,618	100	106	36	646	35	5	313	270	322
	4% Note	8/15/66-A	-	4,454p	1,518	2,043	87	77	80	135	19	11	93	208	183
3/1/62	4% Bond	8/15/71	-	2,806p	408	1,591	118	115	51	46	41	24	108	144	160
	4% Bond	2/15/80	-	563p	177	116	36	37	23	3	2	23	24	94	28
	3-1/2% Bond	2/15/90 2/	-	900p	218	94	83	69	30	23	28	101	99	22	133
	3-1/2% Bond	11/15/98	-	934p	221	77	132	87	28	17	4	142	39	88	99
3/23/62	2.896% Bill	9/21/62 8/	1,802	-	153	689	5	5	2	156	1	36	28	683	44
4/15/62	2.943% Bill	4/15/63	2,001 12/	-	163	925	8	7	1	149	*	*	82	506	160
4/18/62	3-3/4% Bond	8/15/68	1,258p	-	100	753	32	29	39	40	22	7	17	117	102
5/15/62	3-1/4% Cert.	5/15/63	-	6,685p	2,330	2,287	106	140	68	827	40	11	352	171	353
	3-5/8% Note	2/15/66	-	3,113p	17	2,261	31	68	49	93	9	1	48	335	201
	3-7/8% Bond	11/15/71	-	1,204p	64	653	26	36	15	26	3	15	39	224	103

Source: Based on subscription and allotment reports. For detail of offerings see Table 4.

- 1/ Excludes 1-1/2% Treasury notes issued in exchange to holders of nonmarketable 2-3/4% Treasury bonds, Investment Series B-1975-80.  
 2/ Includes trust companies and stock savings banks.  
 3/ Includes partnerships and personal trust accounts.  
 4/ Exclusive of banks and insurance companies.  
 5/ Consists of trust, sinking, and investment funds of State and local governments and their agencies.  
 6/ Includes savings and loan associations, nonprofit institutions, and investments of foreign balances and international accounts in this country. Also includes corporations and private pension and retirement funds prior to July 15, 1953, financing.  
 7/ Included in "All other."  
 8/ Tax anticipation security.

- 9/ Reopening of earlier issue.  
 10/ Issued as a rollover of bills maturing January 16, 1957, and February 15, 1957, respectively.  
 11/ Issued in special allotment to Government investment accounts.  
 12/ Issued as a rollover of one-year bills.  
 13/ Offerings of these securities, subject to allotment were made for the purpose of paying off maturing securities in cash. Holders of the maturing securities were not offered preemptive rights to exchange their holdings but were permitted to present them in payment or exchange, in whole or in part, for the new issues.  
 14/ Offerings consist of an additional \$100 million each of outstanding weekly bills issued in "strip" form; 18 series were included in the June 14, 1961, offering and 8 series in the November 15, 1961, offering.  
 \* Less than \$500,000.  
 p Preliminary. n.a. Not available.

## PUBLIC DEBT OPERATIONS

Table 6.- Disposition of Matured Public Marketable Securities  
Other Than Regular Weekly Treasury Bills

Date of refunding or retire- ment	Called or maturing security 1/			Disposition offers by Treasury		Results of ex- change offers		Description of new security offered (See also Table 4)
	Description	Issue date	Amount out- standing	Cash retire- ment	Exchange security offered	Exchanged	Turned in for cash 2/	
	(In millions of dollars)							
2/15/53	1-7/8% Certificate - 2/15/53-A	3/1/52	8,868	-	8,868	{ 8,114 620 }	134	{ 2-1/4% Certificate - 2/15/54-A 2-1/2% Bond - 12/15/58 }
3/18/53	1.720% Bill - 3/18/53	10/8/52	2,502	2,502 2/	-	-	-	
6/1/53	1-7/8% Certificate - 6/1/53-B	7/1/52	4,963	-	4,963	4,410	553	2-5/8% Certificate - 6/1/54-B
	2% Bond - 6/15/53-55	10/7/40	725	-	725	448	277	
	Total.....		5,688	-	5,688	4,858	829	
6/19/53	1.846% Bill - 6/19/53	11/21/52	2,003	2,003 3/	-	-	-	
8/15/53	2% Certificate - 8/15/53-C	8/15/52	2,882	-	2,882	2,788	93	2-5/8% Certificate - 8/15/54-D
9/15/53	2% Bond - 9/15/51-53	9/15/43	7,986	-	7,986	{ 4,724 2,997 }	266	{ 2-5/8% Certificate - 9/15/54-E 2-7/8% Note - 3/15/57-A }
9/18/53	2.383% Bill - 9/18/53	6/3/53	800	800 2/	-	-	-	
12/1/53	2-1/8% Note - 12/1/53-A	10/1/52	10,542	500 4/	10,042	{ 8,175 1,748 }	118	{ 1-7/8% Note - 12/15/54-B 2-1/2% Bond - 12/15/58 5/ }
2/15/54	2-1/4% Certificate - 2/15/54-A	2/15/53	8,114	-	8,114	{ 5,647 2,360 }	108	{ 1-5/8% Certificate - 2/15/55-A 2-1/2% Bond - 11/15/61 }
	1-3/8% Note - 3/15/54-A	12/15/49	4,675	-	4,675	{ 1,360 3,237 }	78	{ 1-5/8% Certificate - 2/15/55-A 2-1/2% Bond - 11/15/61 }
	2% Bond - 6/15/52-54	6/26/44	5,825	-	5,825	4,083 6/	-	2-1/2% Bond - 11/15/61
	2-1/4% Bond - 6/15/52-55	2/25/42	1,501	-	1,501	1,128 6/	-	
	2-1/4% Bond - 6/15/54-56	7/22/40	681	-	681	369 6/	-	
	Total.....		20,796	-	20,796	18,184	186	{ 7,007 of 1-5/8% Certificate 11,177 of 2-1/2% Bond }
3/22/54	2-1/2% Certificate - 3/22/54-C	7/15/53	5,902	5,902 2/	-	-	-	
5/17/54	2% Bond - 6/15/52-54	6/26/44	1,743	-	1,743	1,505	238	1-1/8% Certificate - 5/17/55-B
	2-1/4% Bond - 6/15/52-55	2/25/42	373	-	373	322	51	
	2-1/4% Bond - 6/15/54-56	7/22/40	311	-	311	273	38	
	2-5/8% Certificate - 6/1/54-B	6/1/53	4,858	-	4,858	{ 1,786 2,897 }	175	{ 1-1/8% Certificate - 5/17/55-B 1-7/8% Note - 2/15/59-A }
	Total.....		7,285	-	7,285	6,783	502	{ 3,886 of 1-1/8% Certificate 2,897 of 1-7/8% Note }
6/18/54	.726% Bill - 6/18/54	4/27/54	1,001	1,001 2/	-	-	-	
6/24/54	.956% Bill - 6/24/54	3/22/54	1,501	1,501 2/	-	-	-	
8/15/54	2-5/8% Certificate - 8/15/54-D	8/15/53	2,788	-	2,788	{ 1,005 1,728 }	55	{ 1-1/8% Certificate - 8/15/55-D 2-1/8% Bond - 11/15/60 }
	2-5/8% Certificate - 9/15/54-E	9/15/53	4,724	-	4,724	{ 2,553 2,078 }	93	{ 1-1/8% Certificate - 8/15/55-D 2-1/8% Bond - 11/15/60 }
	Total.....		7,512	-	7,512	7,364	148	{ 3,558 of 1-1/8% Certificate 3,806 of 2-1/8% Bond }
12/15/54	1-7/8% Note - 12/15/54-B	12/1/53	8,175	-	8,175	{ 4,498 3,289 346 }	43	{ 1-1/8% Certificate - 8/15/55-D 1-1/4% Certificate - 12/15/55-E 2-1/2% Bond - 8/15/63 }
	2% Bond - 12/15/52-54	12/1/44	8,662	-	8,662	{ 407 1,983 6,028 }	243	{ 1-1/8% Certificate - 8/15/55-D 1-1/4% Certificate - 12/15/55-E 2-1/2% Bond - 8/15/63 }
	2% Bond - 12/15/51-55	12/15/41	510	-	510	{ 14 88 380 }	29	{ 1-1/8% Certificate - 8/15/55-D 1-1/4% Certificate - 12/15/55-E 2-1/2% Bond - 8/15/63 }
	Total.....		17,347	-	17,347	17,033	315	{ 4,919 of 1-1/8% Certificate 7/ 5,359 of 1-1/4% Certificate 6,755 of 2-1/2% Bond }
2/15/55	1-5/8% Certificate - 2/15/55-A	2/15/54	7,007	-	7,007	{ 5,735 1,166 }	106	{ 1-5/8% Note - 3/15/56-A 2% Note - 8/15/57-C }
	1-1/2% Note - 3/15/55-A	3/15/50	5,365	-	5,365	{ 2,414 2,626 }	326	{ 1-5/8% Note - 3/15/56-A 2% Note - 8/15/57-C }
	2-7/8% Bond - 3/15/55-60	3/15/35	2,611	-	2,611	{ 323 1,924 }	364	{ 1-5/8% Note - 3/15/56-A 3% Bond - 2/15/95 }
	Total.....		14,983	-	14,983	14,188	795	{ 8,472 of 1-5/8% Note 3,792 of 2% Note 1,924 of 3% Bond }
3/22/55	1% Certificate - 3/22/55-C	8/2/54	3,734	3,734 2/	-	-	-	
5/17/55	1-1/8% Certificate - 5/17/55-B	5/17/54	3,886	-	3,886	3,174	712	2% Note - 8/15/56-B
6/22/55	1-3/8% Certificate - 6/22/55-F	4/1/55	3,210	3,210 2/	-	-	-	
8/1/55	1-1/8% Certificate - 8/15/55-D	8/15/54	8,477	-	8,477	{ 1,486 6,841 }	149	{ 2% Certificate - 6/22/56-B 8/ 2% Note - 8/15/56-B 2/ }

(Continued on following page)

Footnotes at end of table.



## PUBLIC DEBT OPERATIONS

Table 6.- Disposition of Matured Public Marketable Securities  
Other Than Regular Weekly Treasury Bills - (Continued)

Date of refunding or retire- ment	Called or maturity security 1/			Disposition offers by Treasury		Results of ex- change offers		Description of new security offered (See also Table 4)
	Description	Issue date	Amount out- standing	Cash retire- ment	Exchange security offered	Ex- changed	Turned in for cash 2/	
	(In millions of dollars)							
12/1/55	1-1/4% Certificate - 12/15/55-E	12/15/54	5,359	-	5,359	{ 4,158 814 }	387	{ 2-5/8% Certificate - 12/1/56-D 2-7/8% Note - 6/15/58-A }
	1-3/4% Note - 12/15/55-B	12/15/50	6,854	-	6,854	{ 4,925 1,469 }	460	{ 2-5/8% Certificate - 12/1/56-D 2-7/8% Note - 6/15/58-A }
	Total.....		12,213	-	12,213	11,366	847	{ 9,083 of 2-5/8% Certificate 2,283 of 2-7/8% Note }
3/5/56	1-5/8% Note - 3/15/56-A	2/15/55	8,472	-	8,472	{ 6,215 2,109 }	148	{ 2-5/8% Certificate - 2/15/57-A 2-7/8% Note - 6/15/58-A }
	1-1/2% Note - 4/1/56-EA	4/1/51	1,007	-	1,007	1,005	2	2-5/8% Certificate - 2/15/57-A
	Total.....		9,479	-	9,479	9,328	151	{ 7,219 of 2-5/8% Certificate 2,109 of 2-7/8% Note 10/ }
3/22/56	1-7/8% Certificate - 3/22/56-A	7/18/55	2,202	2,202 3/	-	-	-	
3/23/56	2.465% Bill - 3/23/56	12/55/55	1,501	1,501 3/	-	-	-	
6/22/56	2% Certificate - 6/22/56-B	8/1/55	1,486	1,486 3/	-	-	-	
6/22/56	2-1/4% Certificate - 6/22/56-C	10/11/55	2,970	2,970 3/	-	-	-	
7/16/56	2% Note - 8/15/56-B	5/17/55	12,547	159 11/	12,388	11,528	860	{ 2-3/4% Note - 8/1/57-D }
	1-1/2% Note - 10/1/56-EO	10/1/51	550	-	550	528	22	
	Total.....		13,097	159	12,938	12,056	882	
9/15/56	2-3/4% Bond - 9/15/56-59	9/15/36	982	982	-	-	-	
12/1/56	2-5/8% Certificate - 12/1/56-D	12/1/55	9,083	-	9,083	{ 1,312 7,271 }	500	{ 3-1/4% Certificate - 6/24/57-C 12/ 3-1/4% Certificate - 10/1/57-D }
1/16/57	2.627% Bill - 1/16/57	10/17/56	1,603	1,603 13/	-	-	-	
2/15/57	2.617% Bill - 2/15/57	11/16/56	1,750	1,750 13/	-	-	-	
2/15/57	2-5/8% Certificate - 2/15/57-A	3/5/56	7,219	-	7,219	{ 6,394 543 }	282	{ 3-3/8% Certificate - 2/14/58-A 3-1/2% Note - 5/15/60-A }
	2-7/8% Note - 3/15/57-A	9/15/53	2,997	-	2,997	{ 1,498 920 }	578	{ 3-3/8% Certificate - 2/14/58-A 3-1/2% Note - 5/15/60-A }
	1-1/2% Note - 4/1/57-EA	4/1/52	531	-	531	522	9	3-3/8% Certificate - 2/14/58-A
	Total.....		10,747	-	10,747	9,878	870	{ 8,414 of 3-3/8% Certificate 1,464 of 3-1/2% Note }
3/22/57	2.585% Bill - 3/22/57	12/17/56	1,006	1,006 3/	-	-	-	
3/22/57	2-3/4% Certificate - 3/22/57-B	8/15/56	3,221	3,221 3/	-	-	-	
5/15/57	1-5/8% Note - 5/15/57-B	10/4/54	4,155	-	4,155	{ 2,351 647 }	1,157	{ 3-1/2% Certificate - 4/15/58-B 3-5/8% Note - 2/15/62-A }
6/24/57	3.305% Bill - 6/24/57	1/16/57	1,601	1,601 3/	-	-	-	
6/24/57	3.231% Bill - 6/24/57	2/15/57	1,750	1,750 3/	-	-	-	
6/24/57	3-1/4% Certificate - 6/24/57-C	12/1/56	1,312	1,312 3/	-	-	-	
8/1/57	2-3/4% Note - 8/1/57-D	7/16/56	12,056	-	12,056	{ 8,893 1,783 1,039 }	342	{ 3-5/8% Certificate - 12/1/57-E 4% Certificate - 8/1/58-C 4% Note - 8/1/61-A }
	2% Note - 8/15/57-C	2/15/55	3,792	-	3,792	{ 978 1,327 1,118 }	369	{ 3-5/8% Certificate - 12/1/57-E 4% Certificate - 8/1/58-C 4% Note - 8/1/61-A }
	3-1/4% Certificate - 10/1/57-D	12/1/56	7,271	-	7,271	{ 6,634 319 }	318	{ 4% Certificate - 8/1/58-C 4% Note - 8/1/61-A }
	1-1/2% Note - 10/1/57-EO	10/1/52	824	-	824	{ 743 32 }	49	{ 4% Certificate - 8/1/58-C 4% Note - 8/1/61-A }
	Total.....		23,943	-	23,943	22,866	1,077	{ 9,871 of 3-5/8% Certificate 10,487 of 4% Certificate 2,509 of 4% Note }
9/23/57	2.825% Bill - 9/23/57	5/27/57	1,501	1,501 3/	-	-	-	
12/2/57	3-5/8% Certificate - 12/1/57-E	8/1/57	9,971	-	9,971	9,833	138	3-3/4% Certificate 12/1/58-D

Footnotes at end of table.

(Continued on following page)

## PUBLIC DEBT OPERATIONS

Table 6.- Disposition of Matured Public Marketable Securities  
Other Than Regular Weekly Treasury Bills - (Continued)

Date of refunding or retire- ment	Called or maturing security 1/			Disposition offers by Treasury		Results of ex- change offers		Description of new security offered (See also Table 4)
	Description	Issue date	Amount out- standing	Cash retire- ment	Exchange security offered	Ex- changed	Turned in for cash 2/	
				(In millions of dollars.)				
2/14/58	3-3/8% Certificate - 2/14/58-A	2/15/57	10,851	-	10,851	{ 7,493 1,980 1,121 }	257	{ 2-1/2% Certificate - 2/14/59-A 3% Bond - 2/15/64 3-1/2% Bond - 2/15/90 }
	2-1/2% Bond - 3/15/56-58	6/2/41	1,449	-	1,449	{ 343 592 350 }	164	{ 2-1/2% Certificate - 2/14/59-A 3% Bond - 2/15/64 3-1/2% Bond - 2/15/90 }
	1-1/2% Note - 4/1/58-EA	4/1/53	383	-	383	{ 194 115 25 }	49	{ 2-1/2% Certificate - 2/14/59-A 3% Bond - 2/15/64 3-1/2% Bond - 2/15/90 }
	3-1/4% Bill - 4/15/58	8/21/57	1,751	-	1,751	{ 677 372 96 }	607	{ 2-1/2% Certificate - 2/14/59-A 3% Bond - 2/15/64 3-1/2% Bond - 2/15/90 }
	3-1/2% Certificate - 4/15/58-B	5/1/57	2,351	-	2,351	{ 1,064 796 135 }	357	{ 2-1/2% Certificate - 2/14/59-A 3% Bond - 2/15/64 3-1/2% Bond - 2/15/90 }
	Total.....		16,785	-	16,785	15,351	1,433	{ 9,770 of 2-1/2% Certificate 3,854 of 3% Bond 1,727 of 3-1/2% Bond }
3/24/58	3.485% Bill - 3/24/58	7/3/57	3,002	3,002 2/	-	-	-	
6/15/58	2-7/8% Note - 6/15/58-A	12/1/55	4,392	-	4,392	{ 1,015 3,195 }	181	{ 1-1/4% Certificate - 5/15/59-B 2-5/8% Bond - 2/15/65 }
	2-3/4% Bond - 6/15/58-63	6/15/38	919	-	919	{ 91 800 }	28	{ 1-1/4% Certificate - 5/15/59-B 2-5/8% Bond - 2/15/65 }
	2-3/8% Bond - 6/15/58	7/1/52	4,245	-	4,245	{ 710 3,392 }	143	{ 1-1/4% Certificate - 5/15/59-B 2-5/8% Bond - 2/15/65 }
	Total.....		9,555	-	9,555	9,204	351	{ 1,817 of 1-1/4% Certificate 7,388 of 2-5/8% Bond }
June '58	2-5/8% Bond - 2/15/65	6/15/58	7,388	104 14/	-	-	-	
July '58	2-5/8% Bond - 2/15/65	6/15/58	7,284	387 14/	-	-	-	
8/1/58	4% Certificate - 8/1/58-C	8/1/57	11,519	-	11,519	10,634	885	{ 1-5/8% Certificate - 8/1/59-C }
	2-1/4% Bond - 9/15/56-59 15/	2/1/44	3,818	-	3,818	2,206	1,612	
	2-3/8% Bond - 3/15/57-59 15/	3/1/52	927	-	927	660	267	
	Total.....		16,264	-	16,264	13,500	2,764	
10/1/58	1-1/2% Note - 10/1/58-EO	10/1/53	121	121	-	-	-	
12/1/58	3-3/4% Certificate - 12/1/58-D	12/1/57	9,833	-	9,833	{ 6,433 3,300 }	100	{ 3-3/8% Certificate - 11/15/59-E 3-5/8% Note - 5/15/61-B }
	2-1/2% Bond - 12/15/58	2/15/53	2,368	-	2,368	{ 1,277 778 }	312	{ 3-3/8% Certificate - 11/15/59-E 3-5/8% Note - 5/15/61-B }
	Total.....		12,201	-	12,201	11,789	412	{ 7,711 of 3-3/8% Certificate 4,078 of 3-5/8% Note }
2/15/59	2-1/2% Certificate - 2/14/59-A	2/14/58	9,770	-	9,770	{ 8,315 579 }	876	{ 3-3/4% Certificate - 2/15/60-A 4% Note - 2/15/62-D }
	1-7/8% Note - 2/15/59-A	5/17/54	5,102	-	5,102	{ 3,048 856 }	1,199	{ 3-3/4% Certificate - 2/15/60-A 4% Note - 2/15/62-D }
	Total.....		14,872	-	14,872	12,798	2,075	{ 11,363 of 3-3/4% Certificate 1,435 of 4% Note }
3/24/59	1-1/2% Certificate - 3/24/59-D	8/6/58	3,567	3,567 2/	-	-	-	
4/1/59	1-1/2% Note - 4/1/59-EA	4/1/54	119	119	-	-	-	
5/15/59	1-1/4% Certificate - 5/15/59-B	6/15/58	1,817	-	1,817	1,269	547	4% Certificate - 5/15/60-B
5/15/59	3-1/4% Bill - 5/15/59	10/8/58	2,735	2,735	-	-	-	
6/22/59	2.999% Bill - 6/22/59	11/20/58	2,997	2,997 2/	-	-	-	
8/1/59	1-5/8% Certificate - 8/1/59-C	8/1/58	13,500	-	13,500	{ 9,128 4,152 }	221	{ 4-3/4% Note - 8/15/60-C 4-3/4% Note - 5/15/64-A }
	4% Note - 8/1/61-A	8/1/57	473 16/	-	473	{ 433 32 }	8	{ 4-3/4% Note - 8/15/60-C 4-3/4% Note - 5/15/64-A }
	Total.....		13,973	-	13,973	13,745	228	{ 9,561 of Note - 8/15/60 4,184 of Note - 5/15/64 }
9/21/59	3.293% Bill - 9/21/59	2/16/59	1,502	1,502 2/	-	-	-	
10/1/59	1-1/2% Note - 10/1/59-EO	10/1/54	99	99	-	-	-	

Footnotes at end of table.

(Continued on following page)



## PUBLIC DEBT OPERATIONS

Table 6.- Disposition of Matured Public Marketable Securities  
Other Than Regular Weekly Treasury Bills - (Continued)

Date of refunding or retire- ment	Called or maturing security <u>1/</u>			Disposition offers by Treasury		Results of ex- change offers		Description of new security offered (See also Table 4)
	Description	Issue date	Amount out- standing	Cash retire- ment	Exchange security offered	Ex- changed	Turned in for cash <u>2/</u>	
	(In millions of dollars)							
11/15/59	3-3/8% Certificate - 11/15/59-E	12/1/58	7,711	-	7,711	{ 6,534 871 }	306	{ 4-3/4% Certificate - 11/15/60-C 4-7/8% Note - 11/15/63-C
	3-1/2% Note - 11/15/59-B	10/10/58	1,184	-	1,184	{ 504 457 }	223	{ 4-3/4% Certificate - 11/15/60-C 4-7/8% Note - 11/15/63-C
	Total maturities.....		8,894	-	8,894	8,365	529	
	4% Note - 8/15/62-B	9/26/57	2,000	-	2,000	1,684 <u>17/</u>	-	4-7/8% Note - 11/15/63-C
	Total.....		10,895	-	10,895	10,049	529	{ 7,037 of 4-3/4% Certificate 3,011 of 4-7/8% Note
12/22/59	3.565% Bill - 12/22/59	5/15/59	1,500	1,500 <u>2/</u>	-	-	-	
1/15/60	3.386% Bill - 1/15/60	4/1/59	2,006	2,006 <u>18/</u>	-	-	-	
2/15/60	3-3/4% Certificate - 2/15/60-A	2/15/59	11,363	-	11,363	{ 6,829 4,163 }	370	{ 4-7/8% Certificate - 2/15/61-A 4-7/8% Note - 11/15/64-C
	1-1/2% Note - 4/1/60-EA	4/1/55	198	-	198	{ 109 32 }	57	{ 4-7/8% Certificate - 2/15/61-A 4-7/8% Note - 11/15/64-C
	Total.....		11,561	-	11,561	11,134	427	{ 6,938 of 4-7/8% Certificate 4,195 of 4-7/8% Note
2/15/60	4% Note - 8/15/62-B	9/26/57	159 <u>19/</u>	159	-	-	-	
3/22/60	{ 4.075% Bill - 3/22/60 3.719% Bill - 3/22/60	{ 7/8/59 7/8/59	{ 3,005 999	{ 3,005 <u>3/</u> 999 <u>3/</u>	-	-	-	
4/1/60	1-1/2% Note - 4/1/60-EA	4/1/55	57	57	-	-	-	
4/15/60	3.835% Bill - 4/15/60	5/11/59	2,003	2,003 <u>18/</u>	-	-	-	
5/15/60	4% Certificate - 5/15/60-B	5/15/59	1,269	-	1,269	{ 928 243 }	98	{ 4-3/8% Certificate - 5/15/61-B 4-5/8% Note - 5/15/65-A
	3-1/2% Note - 5/15/60-A	2/15/57	2,406	-	2,406	{ 1,038 1,086 }	282	{ 4-3/8% Certificate - 5/15/61-B 4-5/8% Note - 5/15/65-A
	3-1/4% Note - 5/15/60-B	1/21/59	2,738	-	2,738	{ 1,708 784 }	246	{ 4-3/8% Certificate - 5/15/61-B 4-5/8% Note - 5/15/65-A
	Total.....		6,413	-	6,413	5,787	626	{ 3,674 of 4-3/8% Certificate 2,113 of 4-5/8% Note
6/22/60	{ 4.783% Bill - 6/22/60 4.726% Bill - 6/22/60	{ 10/21/59 10/21/59	{ 2,002 2,016	{ 2,002 <u>3/</u> 2,016 <u>2/</u>	-	-	-	
6/23/60 <u>20/</u>	2-1/2% Bond - 11/15/61	2/15/54	11,177	-	{ 3,500 <u>21/</u> 1,500 <u>21/</u>	3,893 320	-	3-3/4% Note - 5/15/64-D 3-7/8% Bond - 5/15/68
7/15/60	4.728% Bill - 7/15/60	7/15/59	2,001	2,001 <u>18/</u>	-	-	-	
8/15/60	4-3/4% Note - 8/15/60-C	8/1/59	9,561	9,561 <u>22/</u>	-	{ 5,751 28 }	3,781 <u>23/</u>	{ 3-1/8% Certificate - 8/1/61-C 3-7/8% Bond - 5/15/68 <u>24/</u>
10/1/60	1-1/2% Note - 10/1/60-EO	10/1/55	278	278	-	-	-	
10/3/60 <u>20/</u>	2-1/2% Bond - 6/15/62-67	5/5/42	2,109	-	2,109 <u>25/</u>	643	-	3-1/2% Bond - 11/15/80
	2-1/2% Bond - 12/15/63-68	12/1/42	2,815	-	-	993	-	3-1/2% Bond - 2/15/90 <u>24/</u>
	2-1/2% Bond - 6/15/64-69	4/15/43	3,737	-	4,500 <u>25/</u>	2,343	-	3-1/2% Bond - 11/15/98
	2-1/2% Bond - 12/15/64-69	9/15/43	3,811	-	-	-	-	
	Total.....		12,473	-	6,609	3,979	-	
10/17/60	4.860% Bill - 10/17/60	12/2/59	2,007	2,007 <u>18/</u>	-	-	-	
11/15/60	4-3/4% Certificate - 11/15/60-C	11/15/59	7,037	-	7,037	{ 6,431 335 }	271	{ 3-1/4% Note - 2/15/62-F 3-3/4% Bond - 5/15/66
	2-1/8% Bond - 11/15/60	8/15/54	3,806	-	3,806	{ 2,667 878 }	262	{ 3-1/4% Note - 2/15/62-F 3-3/4% Bond - 5/15/66
	Total.....		10,844	-	10,844	10,311	533	{ 9,098 of 3-1/4% Note 1,213 of 3-3/4% Bond
1/15/61	5.067% Bill - 1/15/61	1/15/60	1,504	1,504 <u>18/</u>	-	-	-	
2/15/61	4-7/8% Certificate - 2/15/61	2/15/60	6,938	6,938 <u>26/</u>	-	3,670	3,268 <u>27/</u>	3-1/4% Note - 8/15/62-G
3/15/61 <u>20/</u>	2-1/4% Bond - 6/15/59-62	6/1/45	5,262	-	5,000 <u>28/</u>	{ 1,296 1,177 }	-	3-5/8% Bond - 11/15/67
	2-1/4% Bond - 12/15/59-62	11/15/45	3,449	-	-	1,131	-	
	2-5/8% Note - 2/15/63-A	4/15/58	3,971	-	3,000 <u>28/</u>	2,438	-	3-3/8% Bond - 11/15/66
	2-1/2% Bond - 8/15/63	12/15/54	6,755	-	-	-	-	{ 2,438 of 3-3/8% Bond 3,604 of 3-5/8% Bond
	Total.....		19,436	-	8,000	6,041	-	

Footnotes at end of table.

(Continued on following page)

## PUBLIC DEBT OPERATIONS

Table 6.- Disposition of Matured Public Marketable Securities  
Other Than Regular Weekly Treasury Bills - (Continued)

Date of refunding of retirement	Called or maturing security 1/			Disposition offers by Treasury		Results of exchange offers		Description of new security offered (See also Table 4)
	Description	Issue date	Amount outstanding	Cash retirement	Exchange security offered	Ex-changed	Turned in for cash 2/	
				(In millions of dollars)				
3/22/61	2.823% Bill	3/22/61	7/13/60	3,512	3,512 2/	-	-	
4/1/61	1-1/2% Note	4/1/61-EA	4/1/56	144	144	-	-	
4/15/61	4.608% Bill	4/15/61	4/15/60	2,001	2,001 18/	-	-	
	4-3/8% Certificate	5/15/61-B	5/15/60	3,674	3,674	{54 22}	3,599	{3% Certificate - 5/15/62-A 3-1/4% Note - 5/15/63-D
5/15/61	3-5/8% Note	5/15/61-B	12/1/58	4,078	4,078	{1,727 829	1,523	{3% Certificate - 5/15/62-A 3-1/4% Note - 5/15/63-D
	Total.....			7,753	7,753 29/	2,631	5,122 30/	
6/1/61	3% Bond (Panama Canal loan)	6/1/61	6/1/11	50	50	-	-	
6/22/61	2.788% Bill	6/22/61	10/21/60	3,504	3,504 2/	-	-	
7/15/61	3.265% Bill	7/15/61	7/15/60	1,501	1,501 18/	-	-	
	3-1/8% Certificate	8/1/61-C	8/15/60	7,829	-	{4,560 3,049 131	88	{3-1/4% Note - 11/15/62-H 3-3/4% Note - 8/15/64-E 3-7/8% Bond - 5/15/68
	4% Note	8/1/61-A	8/1/57	2,136	-	{658 991 289	198	{3-1/4% Note - 11/15/62-H 3-3/4% Note - 8/15/64-E 3-7/8% Bond - 5/15/68
8/1/61	2-3/4% Bond	9/15/61	11/9/53	2,239	-	{681 890 320	348	{3-1/4% Note - 11/15/62-H 3-3/4% Note - 8/15/64-E 3-7/8% Bond - 5/15/68
	1-1/2% Note	10/1/61-EO	10/1/56	332	-	{183 89 8	52	{3-1/4% Note - 11/15/62-H 3-3/4% Note - 8/15/64-E 3-7/8% Bond - 5/15/68
	Total.....			12,536	-	12,536	11,850	{6,082 of 3-1/4% Note 5,019 of 3-3/4% Note 749 of 3-7/8% Bond
	2-1/2% Bond	3/15/65-70	2/1/44	4,688	-	{1,035p 722p 495p	-	{3-1/2% Bond - 11/15/80 24/ 3-1/2% Bond - 2/15/90 24/ 3-1/2% Bond - 11/15/98 24/
9/15/61 20/	2-1/2% Bond	3/15/66-71	12/1/44	2,927	-	{238p 576p 692p	-	{3-1/2% Bond - 11/15/80 24/ 3-1/2% Bond - 2/15/90 24/ 3-1/2% Bond - 11/15/98 24/
	Total.....			7,615	-	{1,273p 1,298p 1,187p	-	{3-1/2% Bond - 11/15/80 24/ 3-1/2% Bond - 2/15/90 24/ 3-1/2% Bond - 11/15/98 24/
9/22/61	2.473% Bill	9/22/61	4/3/61	1,503	1,503 2/	-	-	
10/16/61	3.131% Bill	10/16/61	10/17/60	1,502	1,502 18/	-	-	
11/15/61	2-1/2% Bond	11/15/61	2/15/54	6,963	-	{3,642 2,384 517	419	{3-1/4% Note - 2/15/63-E 3-3/4% Bond - 5/15/66 24/ 3-7/8% Bond - 11/15/74 24/
1/15/62	2.679% Bill	1/15/62	1/15/61	1,502	1,502 18/	-	-	
	3-5/8% Note	2/15/62-A	5/1/57	647	-	{282p 303p}	62p	{3-1/2% Certificate - 2/15/63-A 4% Note - 8/15/66-A
	4% Note	2/15/62-D	2/15/59	1,435	-	{452p 857p}	126p	{3-1/2% Certificate - 2/15/63-A 4% Note - 8/15/66-A
2/15/62	3-1/4% Note	2/15/62-F	11/15/60	9,098	-	{5,758p 3,199p}	142p	{3-1/2% Certificate - 2/15/63-A 4% Note - 8/15/66-A
	1-1/2% Note	4/1/62-EA	4/1/57	551	-	{370p 95p}	86p	{3-1/2% Certificate - 2/15/63-A 4% Note - 8/15/66-A
	Total.....			11,731	-	11,731	11,316p	{6,862p of 3-1/2% Certificate 4,454p of 4% Note

Source: Bureau of the Public Debt. Preliminary figures are from subscription and allotment reports; final figures are on "clearance basis" in daily Treasury statement.

1/ Original call and maturity dates are used.

2/ All by investors other than Federal Reserve Banks.

3/ Tax anticipation issue; for detail of offerings beginning 1953, see Table 4; for amounts redeemed for taxes and for cash see "Note" below.

4/ On November 9, 1953, the Treasury purchased from the Federal Reserve System and retired \$500 million of the 2-1/8% Treasury notes maturing December 1, 1953. For further detail see "Treasury Bulletin" for November 1953, page A-1.

5/ Reopening of February 2, 1953, offering (see Table 4).

6/ It had been announced that holders of these bonds would be given an opportunity to exchange them for another Treasury issue after February 15, 1954. This offer was included in the refundings of May 17, 1954.

7/ Reopening of August 3, 1954, offering (see Table 4).

8/ Also designated tax anticipation certificates, acceptable at par plus accrued interest to maturity in payment of income and profits taxes due June 15, 1956.

9/ Reopening of May 3, 1955, offering (see Table 4).

Footnotes continued on following page.



## PUBLIC DEBT OPERATIONS

Table 6.- Disposition of Matured Public Marketable Securities  
Other Than Regular Weekly Treasury Bills - (Continued)

Date of refunding or retire- ment	Called or maturing security 1/				Disposition offers by Treasury		Results of ex- change offers		Description of new security offered (See also Table 4)
	Description	Issue date	Amount out- standing	Cash retire- ment	Exchange security offered	Ex- changed	Turned in for cash 2/		
3/1/62 20/	(In millions of dollars)								
	3% Bond - 2/15/64	2/14/58	3,854	-	3,854	1,154p	-	4% Bond - 8/15/71	
	2-5/8% Bond - 2/15/65	6/15/58	6,896	-	6,896	{ 1,652p 563p	-	4% Bond - 8/15/71 4% Bond - 2/15/80 24/	
	2-1/2% Bond - 6/15/67-72	6/1/45	1,757	-	1,757	{ 233p 180p	-	3-1/2% Bond - 2/15/90 24/ 3-1/2% Bond - 11/15/98 24/	
	2-1/2% Bond - 9/15/67-72	10/20/41	2,716	-	2,716	{ 345p 420p	-	3-1/2% Bond - 2/15/90 24/ 3-1/2% Bond - 11/15/98 24/	
	2-1/2% Bond - 12/15/67-72	11/15/45	3,515	-	3,515	{ 322p 333p	-	3-1/2% Bond - 2/15/90 24/ 3-1/2% Bond - 11/15/98 24/	
	Total.....		18,739	-	18,739	{ 2,806p 563p 900p 934p	- - - -	4% Bond - 8/15/71 4% Bond - 2/15/80 24/ 3-1/2% Bond - 2/15/90 24/ 3-1/2% Bond - 11/15/98 24/	
3/23/62	2.484% Bill - 3/23/62	7/26/61	3,503	3,503 2/	-	-	-		
4/15/62	2.827% Bill - 4/15/62	4/15/61	2,000	2,000 18/	-	-	-		
5/15/62	3% Cert. - 5/15/62	5/15/61	5,509	-	5,509	{ 3,807p 1,138p 465p	} 99p	3-1/4% Cert. - 5/15/63-B 3-5/8% Note - 2/15/66-B 3-7/8% Bond - 11/15/71	
	4% Note - 5/15/62	4/14/60	2,211	-	2,211	{ 928p 842p 284p		3-1/4% Cert. - 5/15/63-B 3-5/8% Note - 2/15/66-B 3-7/8% Bond - 11/15/71	
	2-1/4% Bond - 6/15/62	6/1/45	3,963	-	3,963	{ 1,950p 1,133p 455p	} 424p	3-1/4% Cert. - 5/15/63-B 3-5/8% Note - 2/15/66-B 3-7/8% Bond - 11/15/71	
	Total.....		11,684	-	11,684	11,003p		681p	6,685p of 3-1/4% Cert. 3,113p of 3-5/8% Note 1,204p of 3-7/8% Bond
6/22/62	2.705% Bill - 6/22/62	9/27/61	2,511	2,511 3/	-	-	-		

Footnotes 1 through 9 on preceding page.

10/ Reopening of November 28, 1955, offering (see Table 4).

11/ During June 1956, \$159 million of these notes were purchased by the Treasury for account of the Sinking Fund and retired.

12/ Also designated tax anticipation certificates.

13/ Two issues of bills, maturing January 16, 1957, and February 15, 1957 respectively, were rolled over into two issues of tax anticipation bills, both maturing June 24, 1957.

14/ During June and July 1958, \$491 million of the 2-5/8% Treasury bonds of 1965 were purchased by the Treasury for retirement under section 19 of the Second Liberty Bond Act, as amended (31 U.S.C. 754a).

15/ Called on May 14, 1958, for redemption on September 15, 1958.

16/ Represents amount which owners exercised the option to redeem on August 1, 1959 (see Table 4, footnote 22).

17/ Holders of the 4% notes, who had the option to redeem at par on February 15, 1960, by giving notice not later than November 16, 1959, were permitted to exchange their holdings on November 15, 1959, for the 4-7/8% notes.

18/ Rolled over into a one-year bill (see Table 4).

19/ Amount which owners exercised the option to redeem on February 15, 1960 (see Table 4, footnote 24).

20/ Advance refunding offering. Pursuant to the provisions of section 1037 (a) of the Internal Revenue Code of 1954 as added by Public Law 86-346, approved September 22, 1959, the Secretary of the Treasury has declared that no gain or loss shall be recognized for Federal income tax purposes upon the exchange of the eligible outstanding securities solely for the new securities. For tax purposes, therefore, the investor will carry the new securities on his books at the same amount as he had been carrying the eligible securities exchanged. Gain or loss, if any, upon the obligations surrendered in exchange will be taken into account upon the disposition or redemption of the new obligations.

21/ Holders of 2-1/2% Treasury bonds maturing November 15, 1961, were offered the option to exchange the bonds during the period from June 8, 1960, to June 13, 1960, inclusive, subject to allotment if subscriptions exceeded by 10 percent the offering limits of \$3.5 billion for the notes and \$1.5 billion for the bonds.

22/ Holders of the maturing notes were not offered preemptive rights to exchange their holdings, but were permitted to present them in payment or exchange, in whole or in part, for the 3-1/8% certificates or the 3-7/8% bonds, which were offered in an aggregate of around \$8-3/4 billion. For detail of offering, see Table 4.

Remaining footnotes on following page.

## PUBLIC DEBT OPERATIONS

## Footnotes to Table 6.- (Continued)

Excess of maturing 4-3/4% Treasury notes over allotments of new securities on subscriptions from holders of those notes (see Table 4, footnotes 44 and 46).  
 Reopening of an earlier issue.  
 Holders of 2-1/2% Treasury bonds maturing June 15, 1967, December 15, 1968, June 15, 1969, and December 15, 1969, were offered the option to exchange the bonds during the period from September 12, 1960, to September 20, 1960, inclusive, the first for 3-1/2% bonds of 1980, the second for 3-1/2% bonds of 1990, and the other two for 3-1/2% bonds of 1998, subject to allotment if the combined total of subscriptions for the bonds of 1990 and 1998 exceeded an outside limit of \$4.5 billion.  
 Holders of the maturing certificates were not offered preemptive rights to exchange their holdings, but were permitted to present them in payment or exchange, in whole or in part, for the 3-1/4% notes offered in the amount of around \$6.9 billion. For detail of offering, see Table 4.  
 Excess of maturing 4-7/8% certificates over allotments of new securities on subscriptions from holders of those certificates (see Table 4, footnotes 51 and 52).  
 From March 20 through March 22, 1961, owners of 2-1/4% bonds of June 15, 1959-62, 2-1/4% bonds of December 15, 1959-62, 2-5/8% notes maturing February 15, 1963, and 2-1/2% bonds maturing August 15, 1963, were granted the option of exchanging their holdings. The first three were exchangeable for a new 3-5/8% bond due November 15, 1967, and the last for a new 3-3/8% bond due November 15, 1966. Exchanges were subject to allotment if subscriptions exceeded \$5 billion for the bonds of 1967 or \$3 billion for the bonds of 1966.  
 Holders of the maturing certificates and notes were not offered preemptive rights to exchange their holdings, but were permitted to present them in payment or exchange, in whole or in part, for the \$5,250 million offering of 3% certificates or the \$2,500 million offering of 3-1/4% notes. For detail of offering, see Table 4.  
 Excess of maturing 4-3/8% certificates and 3-5/8% notes over allotments of new securities on subscriptions from holders of those certificates and notes (see Table 4, footnotes 55 and 56).  
 \$1,569 million were redeemed for cash and \$168 million were exchanged for the tax anticipation bills dated March 23, 1962 (see Table 4). p Preliminary. n.a. Not available.

Note: Information on retirement of tax anticipation issues referred to in footnote 3, in millions of dollars:

Date of retirement	Security	Total amount retired	Redeemed for taxes	Redeemed for cash
3/18/53	Bill	2,502	1,238	1,264
6/19/53	Bill	2,003	1,157	846
9/18/53	Bill	800	162	638
3/22/54	Certificate	5,902	2,669	3,233
6/18/54	Bill	1,001	621	380
6/24/54	Bill	1,501	1,258	243
3/22/55	Certificate	3,734	2,216	1,518
6/22/55	Certificate	3,210	1,917	1,293
3/22/56	Certificate	2,202	1,674	528
3/23/56	Bill	1,501	1,137	364
6/22/56	Certificate	1,486	1,013	473
6/22/56	Certificate	2,970	1,891	1,079
3/22/57	Bill	1,006	473	533
3/22/57	Certificate	3,221	1,922	1,299
6/24/57	Bill	1,601	} 1,664	1,687
6/24/57	Bill	1,750		
6/24/57	Certificate	1,312	620	692
9/23/57	Bill	1,501	613	888
3/24/58	Bill	3,002	1,826	1,176
3/24/59	Certificate	3,567	1,642	1,925
6/22/59	Bill	2,997	1,377	1,620
9/21/59	Bill	1,502	860	642
12/22/59	Bill	1,500	762	738
3/22/60	Bill	3,005	} 2,251	1,753
3/22/60	Bill	999		
6/22/60	Bill	2,002	} 1,916	2,102
6/22/60	Bill	2,016		
3/22/61	Bill	3,512	1,680	1,832
6/22/61	Bill	3,504	1,606	1,898
9/22/61	Bill	1,503	928	575
3/23/62	Bill	3,503	1,766	1,737 21/
6/22/62	Bill	2,511	n.a.	n.a.



## UNITED STATES SAVINGS BONDS

Series E and H are the only savings bonds currently being sold. Series E has been on sale since May 1, 1941, and Series H has been on sale since June 1, 1952. Series A-D were sold from March 1, 1935, through April 30, 1941. Series F and G were sold from May 1, 1941, through April

30, 1952. Series J and K were sold from May 1, 1952 through April 30, 1957. Details of the principal changes in issues, interest yields, maturities, and other terms appear in the Treasury Bulletins of April 1951, May 1952, May 1957, October and December 1959, and May and October 1961.

Table 1.- Sales and Redemptions by Series, Cumulative through May 31, 1962

(In millions of dollars)

Series	Sales 1/	Accrued discount	Sales plus accrued discount	Redemptions 1/	Amount outstanding	
					Interest-bearing debt	Matured noninterest-bearing debt
Series A-D 2/.....	3,949	1,054	5,003	4,987	-	16
Series E and H.....	111,082	17,417	128,498	83,610	44,888	-
Series F, G, J, and K.....	31,951	1,242	33,193	30,291	2,697	204
Total A-K.....	146,982	19,713	166,695	118,889	47,585	220

Source: Daily Treasury statement; Office of Debt Analysis in the Office of the Secretary.

Footnotes at end of Table 4.

Table 2.- Sales and Redemptions by Periods, All Series Combined

(In millions of dollars)

(in millions of dollars)

Period	Sales 1/	Accrued discount	Sales plus accrued discount	Redemptions 1/			Amount outstanding	
				Total	Sales price 2/	Accrued discount 2/	Interest - bearing debt	Matured noninterest-bearing debt
Fiscal years:								
1935-1954 4/.....	107,775	9,844	117,620	59,430	55,686	3,744	58,061	128
1955 4/.....	6,473	1,231	7,704	7,251	6,487	764	58,365	277
1956.....	5,846	1,214	7,060	7,846	7,018	828	57,497	360
1957.....	4,881	1,216	6,097	8,958	8,055	903	54,622	374
1958.....	4,670	1,226	5,896	8,544	7,368	1,175	51,984	364
1959.....	4,506	1,228	5,734	7,249	6,377	872	50,403	331
1960.....	4,307	1,240	5,547	8,557	7,542	1,015	47,544	280
1961.....	4,464	1,286	5,749	5,819	5,038	781	47,514	240
Calendar years:								
1935-1954.....	110,772	10,464	121,236	62,878	58,776	4,102	58,672	686
1955.....	6,276	1,216	7,491	7,301	6,518	783	57,924	624
1956.....	5,517	1,217	6,734	8,264	7,419	846	56,293	725
1957.....	4,605	1,216	5,821	9,630	8,674	956	52,474	734
1958.....	4,689	1,235	5,924	7,255	6,450	805	51,192	686
1959.....	4,320	1,221	5,541	8,772	7,763	1,009	48,154	494
1960.....	4,350	1,262	5,612	6,732	5,851	881	47,159	368
1961.....	4,539	1,322	5,861	5,595	4,842	754	47,458	335
Months:								
1961-July.....	342	135	477	423	362	61	47,574	234
August.....	393	102	495	438	378	60	47,640	225
September.....	339	100	439	415	358	58	47,670	219
October.....	370	101	471	406	349	57	47,743	210
November.....	358	102	460	383	330	53	47,824	205
December.....	343	130	473	710	642	68	47,458	335
1962-January.....	476	135	611	621	527	94	47,500	283
February.....	362	105	467	442	378	64	47,549	259
March.....	374	112	485	479	416	63	47,569	245
April.....	349	107	456	458	395	63	47,581	231
May.....	353	101	454	460	391	69	47,585	220

Source: Daily Treasury statement; Office of Debt Analysis in the Office of the Secretary.

Footnotes at end of Table 4.

## UNITED STATES SAVINGS BONDS

Table 3.- Sales and Redemptions by Periods, Series E through K  
(In millions of dollars)

(In millions of dollars)

Period	Sales <u>1/</u>	Accrued discount	Sales plus accrued discount	Redemptions <u>1/</u>			Amount outstanding	
				Total	Sales price <u>2/</u>	Accrued discount <u>3/</u>	Interest-bearing debt	Matured noninterest-bearing debt
Series E and H combined								
Fiscal years:								
1941-1954 <u>4/</u> .....	73,979	8,061	82,040	44,558	42,058	2,500	37,482	-
1955 <u>4/</u> .....	5,225	1,123	6,348	4,544	3,911	633	39,285	-
1956.....	5,260	1,114	6,374	4,730	4,069	661	40,929	-
1957.....	4,613	1,133	5,746	5,176	4,444	732	41,498	-
1958.....	4,670	1,161	5,831	5,187	4,129	1,058	42,142	-
1959.....	4,506	1,174	5,680	5,107	4,310	797	42,716	-
1960.....	4,307	1,194	5,501	5,502	4,616	886	42,715	-
1961.....	4,464	1,254	5,717	4,627	3,906	721	43,806	-
Calendar years:								
1941-1954.....	76,352	8,626	84,977	46,744	43,946	2,798	38,233	-
1955.....	5,368	1,113	6,481	4,652	3,998	654	40,063	-
1956.....	5,043	1,124	6,167	4,832	4,162	670	41,398	-
1957.....	4,507	1,143	5,649	5,469	4,686	783	41,578	-
1958.....	4,689	1,178	5,867	4,856	4,129	727	42,589	-
1959.....	4,320	1,169	5,489	5,519	4,636	883	42,559	-
1960.....	4,350	1,224	5,574	4,996	4,202	794	43,137	-
1961.....	4,539	1,293	5,832	4,484	3,781	703	44,485	-
Months:								
1961-July.....	342	132	474	357	300	58	43,922	-
August.....	393	100	493	378	321	58	44,037	-
September.....	339	98	437	361	306	55	44,113	-
October.....	370	98	468	350	296	54	44,232	-
November.....	358	100	458	331	280	50	44,358	-
December.....	343	128	470	343	291	52	44,485	-
1962-January.....	476	132	608	483	395	89	44,610	-
February.....	362	102	465	376	315	61	44,699	-
March.....	374	110	483	396	338	59	44,786	-
April.....	349	104	454	401	342	59	44,839	-
May.....	353	99	452	402	337	66	44,888	-
Series F, G, J, and K combined <u>5/</u>								
Fiscal years:								
1941-1954 <u>4/</u> .....	29,848	729	30,577	9,942 <u>6/</u>	9,734	209	20,579	55
1955 <u>4/</u> .....	1,249	108	1,357	2,692	2,565	127	19,080	219
1956.....	586	100	686	3,105	2,941	164	16,568	312
1957.....	268	83	352	3,774	3,605	169	13,124	335
1958.....	*	65	65	3,350	3,235	116	9,842	331
1959.....	*	54	54	2,137	2,063	74	7,787	303
1960.....	*	46	46	3,049 <u>7/</u>	2,921	128	4,829	257
1961.....	*	32	32	1,188 <u>8/</u>	1,129	59	3,709	222
Calendar years:								
1941-1954.....	30,472	784	31,256	11,198 <u>6/</u>	10,932	267	19,439	619
1955.....	907	103	1,010	2,636	2,510	126	17,861	571
1956.....	475	92	567	3,422	3,250	173	14,895	681
1957.....	98	74	172	4,153	3,982	171	10,896	698
1958.....	*	58	58	2,395	2,318	77	8,603	655
1959.....	*	52	52	3,246	3,122	125	5,594	468
1960.....	*	38	38	1,732 <u>7/ 8/</u>	1,646	86	4,022	348
1961.....	-	29	29	1,108 <u>8/ 9/</u>	1,058	50	2,973	318
Months:								
1961-July.....	-	3	3	65	62	3	3,652	216
August.....	-	2	2	59	57	3	3,603	207
September.....	-	2	2	54	52	2	3,557	201
October.....	-	3	3	56	53	3	3,512	193
November.....	-	2	2	53	50	2	3,466	188
December.....	-	3	3	366 <u>9/</u>	351	15	2,973	318
1962-January.....	-	2	2	138 <u>2/</u>	132	6	2,889	266
February.....	-	3	3	66 <u>2/</u>	62	3	2,850	242
March.....	-	2	2	82 <u>2/</u>	78	4	2,783	228
April.....	-	2	2	56 <u>9/</u>	53	3	2,742	215
May.....	-	2	2	58 <u>2/</u>	54	3	2,697	204

Footnotes at end of Table 4.

(Continued on following page)



## UNITED STATES SAVINGS BONDS

Table 3.- Sales and Redemptions by Periods, Series E through K - (Continued)

(In millions of dollars)

Period	Sales 1/	Accrued discount	Sales plus accrued discount	Redemptions 1/			Exchanges of E bonds for H bonds	Amount outstanding (interest-bearing debt)
				Total	Sales price 2/	Accrued discount 3/		
Series E								
Fiscal years:								
1941-1954 4/.....	72,924	8,061	80,985	44,527	42,027	2,500	-	36,458
1955 4/.....	4,095	1,123	5,218	4,490	3,857	633	-	37,186
1956.....	4,219	1,114	5,333	4,622	3,961	661	-	37,898
1957.....	3,919	1,133	5,052	4,981	4,248	732	-	37,969
1958.....	3,889	1,161	5,049	4,951	3,893	1,058	-	38,067
1959.....	3,688	1,174	4,862	4,889	4,092	797	-	38,040
1960.....	3,603	1,194	4,797	5,181	4,295	886	201	37,456
1961.....	3,689	1,254	4,943	4,394	3,673	721	188	37,817
Calendar years:								
1941-1954.....	74,843	8,626	83,468	46,690	43,892	2,798	-	36,778
1955.....	4,192	1,113	5,304	4,572	3,918	654	-	37,510
1956.....	4,142	1,124	5,266	4,689	4,018	670	-	38,087
1957.....	3,875	1,143	5,018	5,220	4,437	783	-	37,885
1958.....	3,802	1,178	4,979	4,658	3,931	727	-	38,206
1959.....	3,598	1,169	4,767	5,225	4,342	883	-	37,748
1960.....	3,632	1,224	4,856	4,729	3,935	794	278	37,597
1961.....	3,711	1,293	5,003	4,249	3,546	703	212	38,140
Months:								
1961-July.....	276	132	408	337	279	58	17	37,871
August.....	329	100	429	357	300	58	17	37,926
September.....	284	98	382	340	285	55	16	37,953
October.....	302	98	401	329	275	54	19	38,005
November.....	292	100	392	312	261	50	17	38,069
December.....	283	128	411	324	271	52	16	38,140
1962-January.....	379	132	512	464	375	89	29	38,160
February.....	303	102	405	357	296	61	21	38,187
March.....	313	110	422	368	309	59	20	38,222
April.....	291	104	395	378	319	59	17	38,222
May.....	314	99	413	378	312	66	15	38,242
Series H								
Fiscal years:								
1952-1954 4/.....	1,055	-	1,055	31	31	-	-	1,024
1955 4/.....	1,130	-	1,130	55	55	-	-	2,099
1956.....	1,041	-	1,041	108	108	-	-	3,031
1957.....	694	-	694	196	196	-	-	3,529
1958.....	782	-	782	236	236	-	-	4,075
1959.....	818	-	818	217	217	-	-	4,676
1960.....	704	-	704	322	322	-	201	5,259
1961.....	775	-	775	233	233	-	188	5,989
Calendar years:								
1952-1954.....	1,509	-	1,509	54	54	-	-	1,455
1955.....	1,177	-	1,177	79	79	-	-	2,553
1956.....	901	-	901	143	143	-	-	3,310
1957.....	631	-	631	248	248	-	-	3,693
1958.....	887	-	887	198	198	-	-	4,383
1959.....	722	-	722	294	294	-	-	4,811
1960.....	718	-	718	267	267	-	278	5,540
1961.....	828	-	828	235	235	-	212	6,345
Months:								
1961-July.....	67	-	67	20	20	-	17	6,052
August.....	64	-	64	21	21	-	17	6,111
September.....	54	-	54	21	21	-	16	6,161
October.....	67	-	67	20	20	-	19	6,227
November.....	65	-	65	19	19	-	17	6,289
December.....	60	-	60	20	20	-	16	6,345
1962-January.....	96	-	96	20	20	-	29	6,451
February.....	59	-	59	19	19	-	21	6,512
March.....	61	-	61	29	29	-	20	6,564
April.....	58	-	58	23	23	-	17	6,616
May.....	39	-	39	25	25	-	15	6,646

Source: Daily Treasury statement; Office of Debt Analysis in the Office of the Secretary.

Footnotes at end of Table 4.

## UNITED STATES SAVINGS BONDS

Table 4.- Redemptions of Matured and Unmatured Savings Bonds  
(In millions of dollars)

Period	Total <sup>1/</sup>	Matured			Unmatured			Unclassified <sup>10/</sup>
		Total	Series E and H	Other	Total	Series E and H	Other	
<b>Calendar years:</b>								
1951.....	6,137	817	38	779	5,300	4,258	1,042	19
1952.....	5,109	792	702	90	4,316	3,304	1,012	1
1953.....	5,621	1,761	1,128	633 <sup>6/</sup>	3,859	2,955	904	*
1954.....	6,515	2,747	1,487	1,260 <sup>6/</sup>	3,589	2,715	874	179
1955.....	7,251	3,941	1,826	2,115	3,394	2,775	619	-84
1956.....	7,846	4,263	1,917	2,345	3,467	2,785	682	116
1957.....	8,958	4,115	1,971	2,144	4,657	3,132	1,526	185
1958.....	8,544	3,730	1,906	1,824	4,739	3,195	1,544	75
1959.....	7,249	3,621	1,996	1,625	3,778	3,235	543	-150
1960.....	8,557	4,126	2,304	1,822 <sup>7/</sup>	4,641	3,285	1,356	-210
1961.....	5,819	2,673	1,733	940 <sup>8/</sup>	3,358	3,075	283	-212
<b>Calendar years:</b>								
1951.....	5,651	772	254	518	4,914	3,817	1,097	-35
1952.....	5,074	1,015	968	47	4,025	3,096	929	34
1953.....	6,149	2,318	1,328	990 <sup>6/</sup>	3,799	2,882	917	31
1954.....	6,985	3,171	1,500	1,672	3,057	2,464	593	757
1955.....	7,301	4,230	2,047	2,183	3,666	2,976	689	-595
1956.....	8,264	4,246	1,891	2,355	3,899	2,920	979	120
1957.....	9,630	4,156	2,084	2,072	5,207	3,322	1,886	266
1958.....	7,255	3,393	1,691	1,702	3,841	3,091	750	22
1959.....	8,772	4,701	2,433	2,268 <sup>7/</sup>	4,520	3,445	1,075	-449
1960.....	6,732	3,033	1,944	1,089 <sup>7/ 8/</sup>	3,938	3,114	825	-239
1961.....	5,595	2,555	1,633	922 <sup>8/ 2/</sup>	3,100	2,899	201	-60
<b>Months:</b>								
1961-July.....	423	140	102	38	228	213	14	55
August.....	438	218	160	59	288	272	16	-69
September.....	415	174	130	44	240	222	17	2
October.....	406	227	171	56	342	310	33	-163
November.....	383	144	108	36	227	213	14	12
December.....	710	422	92	330 <sup>2/</sup>	186	184	2	101
1962-January.....	621	199	127	72 <sup>2/</sup>	251	238	14	171
February.....	442	307	206	101 <sup>2/</sup>	242	223	19	-107
March.....	479	197	145	52 <sup>2/</sup>	266	253	13	16
April.....	458	201	146	56 <sup>2/</sup>	268	243	25	-11
May.....	460	198	154	44 <sup>2/</sup>	261	248	13	1

Source: Daily Treasury statement; Office of Debt Analysis in the Office of the Secretary.

Note: In these tables sales of Series A-F and J bonds are included at issue price, and redemptions and amounts outstanding at current redemption value. Series G, H, and K are included at face value throughout. Matured bonds which have been redeemed are included in redemptions. Matured F and G bonds outstanding are included in the interest-bearing debt until all bonds of the annual series have matured, and are then transferred to matured debt upon which interest has ceased. Sales and redemption figures include exchanges of minor amounts of (1) matured Series E bonds for Series G and K bonds from May 1951 through April 1957 and (2) Series F and J bonds for Series H bonds beginning January 1960; however, they exclude exchanges of Series E bonds for Series H bonds, which are reported in Table 3. Details by series on a cumulative basis and by periods for Series A-D combined will be found in the February 1952 and previous issues of the Treasury Bulletin. Because there is a normal lag in classifying redemptions the distribution of redemptions between sales price and accrued discount has been estimated. Beginning with the Treasury Bulletin of March 1961 the method of distributing redemptions between sales price and accrued discount has been changed to reflect the distribution shown in final

reports of classified redemptions. All periods shown have been revised on this basis.

- 4/ Reductions were made in issues and redemptions of Series E, H, F, G, J, and K bonds in July 1954 to compensate for the erroneous inclusion of reissue transactions in June 1954 as reported in the daily Treasury statement. The amounts involved were as follows: \$18 million for issues of Series E and H, \$17 million for issues of Series F, G, J, and K, and \$35 million for unclassified retirements.
- 2/ Series F and G sales were discontinued April 30, 1952, and Series J and K sales were discontinued April 30, 1957. Sales figures after April 30, 1957, represent adjustments.
- 6/ Includes exchanges of Series 1941 F and G savings bonds for Treasury 3-1/4% bonds of 1978-83.
- 7/ Includes the December 1959 exchanges of Series 1948 F and G bonds for 4-3/4% marketable notes of 1964.
- 8/ Includes the December 1960 exchanges of Series 1949 F and G bonds for 4% marketable bonds of 1969.
- 2/ Includes the December 1961 exchanges of Series 1950 F and G bonds for 3-7/8% marketable bonds of 1968.
- 10/ Represents changes in the amounts of redemptions not yet classified between matured and unmaturing issues.
- \* Less than \$500,000.



## OWNERSHIP OF FEDERAL SECURITIES

Table 1.- Distribution of Federal Securities by Classes of Investors and Types of Issues

(In millions of dollars)

End of fiscal year or month	Total Federal securi- ties out- standing 1/	Interest-bearing securities issued by the U. S. Government								Interest-bearing securities guar- anteed by the U.S.Government 4/			Matured debt and debt bearing no interest
		Total out- standing	Held by U. S. Government investment accounts 2/			Held by Federal Reserve Banks - public issues	Held by private investors 3/			Total out- standing	Held by U. S. Government investment accounts 2/	Held by private investors 3/	
			Total	Public issues	Special issues		Total	Public market- able issues	Public non- market- able issues				
1954.....	271,341	268,910	49,340	7,111	42,229	25,037	194,533	121,771	72,762	80	*	80	2,351
1955.....	274,418	271,741	50,536	7,286	43,250	23,607	197,598	127,875	69,723	43	3	41	2,634
1956.....	272,825	269,883	53,470	8,356	45,114	23,758	192,655	126,304	66,351	73	25	48	2,869
1957.....	270,634	268,486	55,501	8,674	46,827	23,035	189,949	127,179	62,770	106	50	56	2,042
1958.....	276,444	274,698	55,842	9,596	46,246	25,438	193,418	134,593	58,825	101	54	46	1,646
1959.....	284,817	281,833	54,554	9,799	44,756	26,044	201,235	144,983	56,252	110	63	47	2,873
1960.....	286,471	283,241	55,259	10,360	44,899	26,523	201,459	149,546	51,913	139	79	60	3,090
1961.....	289,211	285,672	56,002	10,959	45,043	27,253	202,417	151,392	51,025	240	87	153	3,300
1960-December.....	290,373	286,820	54,985	10,639	44,346	27,384	204,451	153,515	50,936	155	81	74	3,397
1961-July.....	292,643	288,998	55,128	10,931	44,198	27,422	206,448	155,379	51,069	237	87	151	3,407
August.....	293,964	290,659	56,383	10,810	45,573	27,697	206,579	155,063	51,516	248	88	161	3,057
September.....	294,020	290,773	55,814	10,807	45,007	27,799	207,160	155,741	51,419	270	94	177	2,978
October.....	295,959	292,709	54,897	11,006	43,890	28,268	209,545	158,378	51,166	298	112	187	2,952
November.....	297,325	293,604	55,299	11,082	44,217	29,210	209,094	157,763	51,331	314	114	200	3,407
December.....	296,499	292,689	54,406	10,886	43,520	28,881	209,402	158,600	50,803	330	119	211	3,480
1962-January.....	296,860	293,111	53,630	11,325	42,304	28,532	210,949	160,154	50,794	344	129	215	3,405
February.....	297,354	293,549	54,021	11,270	42,751	28,360	211,168	160,348	50,820	369	134	235	3,436
March.....	296,489	292,485	54,314	11,505	42,809	29,061	209,109	158,324	50,785	400	145	256	3,605
April.....	297,357	293,361	53,596	11,474	42,122	29,182	210,583	159,848	50,734	404	151	253	3,592

Source: Daily Treasury statement for total amounts outstanding; reports from agencies and trust funds for securities held by U. S. Government investment accounts; and reports from Federal Reserve System for securities held by Federal Reserve Banks.

<sup>1/</sup> Includes certain obligations not subject to statutory limitation. For amounts subject to limitation, see page 1.

<sup>2/</sup> Includes accounts under the control of certain U. S. Government agencies

whose investments are handled outside the Treasury.

<sup>3/</sup> The total amount of interest-bearing securities held by private investors is calculated by deducting from the total amount outstanding the amount held by U. S. Government investment accounts and Federal Reserve Banks.

<sup>4/</sup> Consists of guaranteed securities held outside the Treasury. All are public marketable issues. \* Less than \$500,000.

Table 2.- Net Market Purchases or Sales of Federal Securities for Investment Accounts Handled by the Treasury <sup>1/</sup>

(In millions of dollars; negative figures are net sales)

Year	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
1940.....	-9.5	-20.9	-5.7	-1.6	.4	.9	-	-	-3	-4.4	-3	-1.1
1941.....	-2.8	12.0	-	-7	-2	.4	*	-	*	-2	-	60.0
1942.....	-5	30.0	5.8	.3	*	.3	-2.3	-8.4	-4.5	1.0	-	-
1943.....	-14.5	-90.3	-72.9	.4	-35.2	-145.8	-67.8	-15.8	-2.7	-	-5.0	4.8
1944.....	-9.9	-105.1	-11.5	-16.5	-10.0	20.5	-18.5	-19.0	-28.1	*	-5.9	-12.0
1945.....	-67.5	-48.1	-5.9	-55.6	-34.4	-56.4	-17.0	-2	-12.5	.3	-	-
1946.....	-8.1	-7	-	3.3	.4	-69.8	-157.8	-41.2	-74.1	-123.0	-57.6	-20.3
1947.....	.1	-	-4.7	-61.3	-338.6	-359.2	-609.1	-308.1	-123.1	-14.1	221.0	696.4
1948.....	-2	177.4	106.8	-12.1	-30.4	1.1	5.4	4.4	7.2	.1	-8	-2
1949.....	8.8	-1.8	5.1	1.5	-54.7	-88.4	-1	3.8	4.6	-1.7	11.5	-1
1950.....	-6.6	13.5	6.3	1.1	-1.9	5.1	8.2	-2.0	5.0	5.8	10.7	7.0
1951.....	36.8	261.2	482.7	8.4	11.4	3.5	.2	4.7	2.8	8.4	-3.6	29.0
1952.....	22.1	6.7	.5	19.9	2.9	1.5	1.4	1.9	3.5	16.5	11.7	8.2
1953.....	24.6	8.8	12.9	36.2	35.9	20.1	7.9	.4	38.4	17.0	-1.1	.6
1954.....	7.0	-4.0	-22.4	-2.9	2.8	-45.5	-21.7	-17.2	-10.0	21.1	14.2	41.0
1955.....	23.0	77.2	18.9	29.9	56.2	22.5	74.8	20.3	11.8	-30.7	7.9	234.8
1956.....	-1.3	-9.8	10.7	46.7	5.7	398.8	49.2	9.4	8.4	56.2	83.9	21.3
1957.....	14.3	72.6	13.4	35.4	313.4	15.8	182.4	26.4	10.3	26.6	-67.3	33.3
1958.....	-123.4	-155.9	10.6	-2.1	-86.3	177.2	445.5	19.1	10.6	17.3	55.1	43.7
1959.....	14.1	23.0	62.2	44.0	53.1	9.9	32.2	18.3	28.3	41.1	71.6	113.1
1960.....	17.5	16.5	43.1	16.4	21.8	-14.5	35.5	44.4	3.4	25.5	105.5	39.7
1961.....	-5.6	-21.3	56.1	19.5	24.2	15.4	25.6	17.3	25.1	36.8	57.3	27.8
1962.....	76.9	47.1	18.9	18.2	39.9							

<sup>1/</sup> Consists of purchases or sales made by the Treasury of securities issued or guaranteed by the U. S. Government for (1) trust funds which by law are under the control of the Secretary of the Treasury or of the Treasurer of the United States, and (2) accounts under the control of certain U. S. Government agencies whose investments are handled through the facilities of the Treasury Department. It will be noted that these

transactions differ from those reflected in Table 1 because they exclude those Government investment accounts for which investments are not handled by the Treasury. Table 2 also includes purchases under Section 19 of the Second Liberty Bond Act, as amended (31 U.S.C. 754a), and excludes the Exchange Stabilization Fund.

\* Less than \$50,000.

## OWNERSHIP OF FEDERAL SECURITIES

Table 3.- Estimated Ownership of Federal Securities

(Par values  $\frac{1}{2}$  in billions of dollars)

(Par values $\frac{1}{2}$ in billions of dollars)															
End of month	Total Federal securities outstanding $\frac{2}{2}$	Held by banks			U. S. Government investment accounts	Held by private nonbank investors									
		Total	Commer- cial banks $\frac{3}{3}$	Federal Reserve Banks		Total	Individuals $\frac{4}{4}$				Insurance companies	Mutual savings banks	Corpora- tions $\frac{6}{6}$	State and local governments	Miscel- laneous investors $\frac{7}{7}$
							Total	Savings bonds		Other secu- rities					
								Series E and H	Other series $\frac{5}{5}$						
9-Dec.....	47.6	18.4	15.9	2.5	6.5	22.7	10.1	-	1.9	8.2	6.3	3.1	2.2	.4	.7
0-June.....	48.5	18.6	16.1	2.5	7.1	22.8	10.1	-	2.6	7.5	6.5	3.1	2.1	.4	.7
Dec.....	50.9	19.5	17.3	2.2	7.6	23.9	10.6	-	2.8	7.8	6.9	3.2	2.0	.5	.7
1-June.....	55.3	21.8	19.7	2.2	8.5	25.0	11.2	.2	3.4	7.6	7.1	3.4	2.0	.6	.7
Dec.....	64.3	23.7	21.4	2.3	9.5	31.0	13.6	1.1	4.2	8.2	8.2	3.7	4.0	.7	.9
2-June.....	77.0	28.7	26.0	2.6	10.6	37.7	17.8	3.7	5.4	8.7	9.2	3.9	4.9	.9	1.1
Dec.....	112.5	47.3	41.1	6.2	12.2	53.0	23.7	6.9	6.5	10.3	11.3	4.5	10.1	1.0	2.3
3-June.....	140.8	59.4	52.2	7.2	14.3	67.0	30.9	11.3	7.9	11.7	13.1	5.3	12.9	1.5	3.4
Dec.....	170.1	71.5	59.9	11.5	16.9	81.7	37.6	16.0	8.7	12.9	15.1	6.1	16.4	2.1	4.4
4-June.....	202.6	83.3	68.4	14.9	19.1	100.2	46.1	21.1	10.1	14.9	17.3	7.3	20.2	3.2	6.1
Dec.....	232.1	96.5	77.7	18.8	21.7	114.0	53.3	25.5	10.7	17.1	19.6	8.3	21.4	4.3	7.0
5-June.....	259.1	106.0	84.2	21.8	24.9	128.2	59.1	29.1	11.6	18.5	22.7	9.6	23.3	5.3	8.3
Dec.....	278.7	115.0	90.8	24.3	27.0	136.6	64.1	30.7	12.2	21.2	24.0	10.7	22.2	6.5	9.1
6-Feb. 8/..	279.8	116.7	93.8	22.9	28.0	135.1	64.1	30.8	12.5	20.8	24.4	11.1	19.9	6.7	8.9
June.....	269.9	108.2	84.4	23.8	29.1	132.6	63.3	30.4	13.1	19.9	24.9	11.5	17.8	6.5	8.6
Dec.....	259.5	97.9	74.5	23.3	30.9	130.7	64.2	30.3	13.9	20.1	24.9	11.8	15.3	6.3	8.1
7-June.....	258.4	91.9	70.0	21.9	32.8	133.7	66.6	30.8	14.7	21.1	24.6	12.1	13.7	7.1	9.6
Dec.....	257.0	91.3	68.7	22.6	34.4	131.3	65.7	31.0	15.2	19.4	23.9	12.0	14.1	7.3	8.4
8-June.....	252.4	85.9	64.6	21.4	35.8	130.7	65.8	31.6	15.5	18.6	22.8	12.0	13.6	7.8	8.7
Dec.....	252.9	85.8	62.5	23.3	37.3	129.7	65.5	32.2	15.6	17.6	21.2	11.5	14.8	7.9	8.9
9-June.....	252.8	82.4	63.0	19.3	38.3	132.2	66.6	33.1	15.7	17.8	20.5	11.6	15.8	8.0	9.6
Dec.....	257.2	85.7	66.8	18.9	39.4	132.1	66.3	33.8	15.5	17.0	20.1	11.4	16.8	8.1	9.4
0-June.....	257.4	83.9	65.6	18.3	37.8	135.6	67.4	34.5	15.4	17.6	19.8	11.6	18.4	8.7	9.7
Dec.....	256.7	82.6	61.8	20.8	39.2	134.9	66.3	34.5	15.1	16.7	18.7	10.9	19.7	8.8	10.5
1-June.....	255.3	81.4	58.4	23.0	41.0	132.9	65.4	34.5	14.6	16.3	17.1	10.2	20.1	9.4	10.7
Dec.....	259.5	85.4	61.6	23.8	42.3	131.8	64.6	34.7	14.4	15.5	16.5	9.8	20.7	9.6	10.6
2-June.....	259.2	84.0	61.1	22.9	44.3	130.8	64.8	34.9	14.1	15.7	15.7	9.6	18.8	10.4	11.6
Dec.....	267.4	88.1	63.4	24.7	45.9	133.4	65.2	35.3	13.8	16.0	16.0	9.5	19.9	11.1	11.7
3-June.....	266.1	83.6	58.8	24.7	47.6	135.0	66.1	36.0	13.2	16.8	16.0	9.5	18.6	12.0	12.8
Dec.....	275.2	89.6	63.7	25.9	48.3	137.3	64.8	36.7	12.7	15.4	15.9	9.2	21.5	12.7	13.2
4-June.....	271.3	88.7	63.6	25.0	49.3	133.3	64.7	37.5	12.1	15.1	15.4	9.1	16.6	13.9	13.7
Dec.....	278.8	94.1	69.2	24.9	49.6	135.1	63.4	38.2	11.7	13.5	15.3	8.8	19.2	14.4	13.9
5-June.....	274.4	87.1	63.5	23.6	50.5	136.7	65.0	39.3	10.9	14.8	15.0	8.7	18.8	14.7	14.4
Dec.....	280.8	86.8	62.0	24.8	51.7	142.3	64.7	40.1	10.2	14.5	14.6	8.5	23.5	15.4	15.6
6-June.....	272.8	81.0	57.3	23.8	53.5	138.3	66.2	40.9	9.4	15.9	13.6	8.4	17.7	16.1	16.3
Dec.....	276.7	84.4	59.5	24.9	54.0	138.2	65.5	41.4	8.7	15.4	13.2	8.0	19.1	16.3	16.1
7-June.....	270.6	79.2	56.2	23.0	55.6	135.9	65.6	41.5	7.6	16.5	12.7	7.9	16.8	16.8	16.0
Dec.....	275.0	83.7	59.5	24.2	55.2	136.1	64.0	41.6	6.6	15.8	12.5	7.6	18.6	16.6	16.6
8-June.....	276.4	90.7	65.3	25.4	55.9	129.9	63.7	42.1	5.9	15.7	12.2	7.4	14.8	16.3	15.3
Dec.....	283.0	93.9	67.5	26.3	54.4	134.8	63.0	42.5	5.2	15.3	12.7	7.3	18.8	16.5	16.6
9-June.....	284.8	87.6	61.5	26.0	54.6	142.6	65.4	42.6	4.5	18.4	12.6	7.3	20.7	16.9	19.7
Dec.....	290.9	86.9	60.3	26.6	53.7	150.3	68.2	42.4	3.5	22.3	12.5	6.9	22.6	18.0	22.1
0-June.....	286.5	81.8	55.3	26.5	55.3	149.3	68.4	42.5	3.1	22.8	12.0	6.6	20.7	18.8	22.7
Dec.....	290.4	89.5	62.1	27.4	55.1	145.8	65.6	42.9	2.7	20.0	11.9	6.3	19.7	18.2	24.2
61-Jan.....	290.2	89.3	62.7	26.6	54.6	146.4	65.7	43.1	2.7	19.9	11.9	6.3	20.1	18.3	24.0
Feb.....	290.7	88.6	61.9	26.7	54.5	147.7	65.8	43.2	2.7	19.9	11.8	6.4	21.2	18.5	23.9
Mar.....	287.7	86.4	59.7	26.7	54.9	146.4	65.9	43.3	2.6	20.0	11.7	6.6	19.5	18.7	24.1
Apr.....	288.2	88.5	61.7	26.8	54.0	145.7	64.9	43.4	2.6	19.0	11.6	6.3	20.5	18.5	23.9
May.....	290.4	89.0	62.1	26.9	55.5	145.8	64.7	43.5	2.5	18.7	11.6	6.3	21.2	18.5	23.5
June.....	289.2	89.8	62.5	27.3	56.1	143.3	64.3	43.6	2.5	18.3	11.4	6.3	19.4	18.7	23.2
July.....	292.6	92.9	65.5	27.4	55.2	144.5	64.8	43.7	2.4	18.6	11.5	6.3	19.5	18.7	23.7
Aug.....	294.0	92.8	65.1	27.7	56.5	144.7	65.2	43.8	2.4	19.0	11.5	6.3	19.8	18.6	23.2
Sept.....	294.0	94.4	66.6	27.8	55.9	143.7	65.3	43.9	2.4	19.0	11.5	6.3	18.4	18.5	23.7
Oct.....	296.0	95.5	67.3	28.3	55.0	145.4	65.4	44.0	2.4	19.1	11.6	6.2	19.3	18.4	24.5
Nov.....	297.3	96.1	66.9	29.2	55.4	145.8	65.7	44.1	2.4	19.2	11.5	6.2	20.1	18.2	24.1
Dec.....	296.5	96.1	67.2	28.9	54.5	145.9	65.8	44.2	2.2	19.4	11.4	6.1	19.3	18.3	25.0
62-Jan.....	296.9	96.3	67.8	28.5	53.8	146.8	66.0	44.3	2.2	19.5	11.6	6.2	20.2	18.6	24.1
Feb.....	297.4	94.9	66.6	28.4	54.2	148.3	66.1	44.4	2.2	19.5	11.5	6.3	21.1r	18.8	24.5r
Mar.....	296.5	93.1	64.0	29.1	54.5	149.0	66.3	44.5	2.1	19.7	11.5	6.6	19.9	19.1	25.6
Apr p....	297.4	94.5	65.3	29.2	53.7	149.1	66.1	44.5	2.1	19.5	11.5	6.3	20.1	19.2	25.9

Source: Office of Debt Analysis in the Office of the Secretary.

United States savings bonds, Series A-F and J, are included at current redemption value.

Securities issued or guaranteed by the U. S. Government, excluding guaranteed securities held by the Treasury.

Consists of commercial banks, trust companies, and stock savings banks in the United States and in Territories and island possessions.

Figures exclude securities held in trust departments.

 $\frac{4}{4}$  Includes partnerships and personal trust accounts. $\frac{5}{5}$  Discontinued series. See savings bonds tables. $\frac{6}{6}$  Exclusive of banks and insurance companies. $\frac{7}{7}$  Includes savings and loan associations, nonprofit institutions, corporate pension trust funds, dealers and brokers, and investments of foreign balances and international accounts in this country. $\frac{8}{8}$  Immediate postwar debt peak.

p Preliminary. r Revised.



## TREASURY SURVEY OF OWNERSHIP, APRIL 30, 1962

The monthly Treasury Survey of Ownership covers securities issued by the United States Government and by Federal agencies. The banks and insurance companies included in the Survey currently account for about 90 percent of all such securities held by these institutions. The similar proportion for corporations and for savings and loan associations is 50 percent, and for State and local governments 60 percent. Data were first published for banks and insurance companies in the May 1941 Treasury Bulletin, for

corporations and savings and loan associations in the September 1960 Bulletin, and for State and local governments in the February 1962 Bulletin.

Holdings by commercial banks distributed according to Federal Reserve member-bank classes and nonmember banks are published for June 30 and December 31. Holdings by corporate pension trust funds are published quarterly, first appearing in the March 1954 Bulletin.

## Section I - Securities Issued or Guaranteed by the United States Government

Table 1.- Summary of All Securities

(Par values - in millions of dollars)

Classification	Total amount outstanding 1/	Held by investors covered in Treasury Survey								Held by all other investors 4/	
		6,211 commercial banks 2/ 3/	510 mutual savings banks 2/	Insurance companies		488 savings and loan associations	475 corporations	State and local governments			U. S. Government investment accounts and Federal Reserve Banks
				303 life	512 fire, casualty, and marine			298 general funds	187 pension and retirement funds		
Interest-bearing securities:											
Public marketable.....	198,542	57,256	6,089	4,973	4,281	2,896	10,355	7,192	4,669	38,440	62,390
Public nonmarketable 5/.....	53,101	398 6/	203	966	122	101	9	151	317	2,366	48,469
Special issues.....	42,122	-	-	-	-	-	-	-	-	42,122	
Total interest-bearing securities.	293,765	57,654	6,292	5,939	4,403	2,997	10,364	7,343	4,986	82,928	110,859
Matured debt and debt bearing no interest 7/.....	3,592										
Total securities issued or guaranteed by U. S. Government 8/.....	297,357										

Footnotes at end of Table 4.

Table 2.- Summary of Interest-Bearing Public Marketable Securities

(Par values - in millions of dollars)

Classification	Total amount outstanding	Held by investors covered in Treasury Survey									U. S. Government investment accounts and Federal Reserve Banks	Held by all other investors 4/
		6,211 commercial banks 2/ 3/	510 mutual savings banks 2/	Insurance companies		488 savings and loan associations	475 corporations	State and local governments				
				303 life	512 fire, casualty, and marine			298 general funds	187 pension and retirement funds			
By type of security:												
Issued by U. S. Government:												
Treasury bills.....	43,441	7,480	292	333	205	201	5,698	3,259	287	4,124	21,563	
Certificates of indebtedness...	12,371	3,495	122	18	142	104	612	337	9	5,188	2,342	
Treasury notes.....	64,511	22,339	1,459	426	1,206	586	2,305	1,230	313	18,215	16,432	
Treasury bonds.....	77,815	23,896	4,157	4,153	2,711	1,977	1,740	2,360	4,038	10,763	22,020	
Guaranteed by U. S. Government 8/	404	47	60	43	16	27	-	6	22	151	33	
Total.....	198,542	57,256	6,089	4,973	4,281	2,896	10,355	7,192	4,669	38,440	62,390	
By maturity distribution:												
Call classes (due or first becoming callable):												
Within 1 year.....	89,518	23,364	876	408	1,139	573	8,920	4,386	389	17,980	31,483	
1 to 5 years.....	70,054	27,097	2,642	1,029	2,129	1,074	1,354	1,176	584	14,127	18,841	
5 to 10 years.....	18,802	6,042	840	285	634	622	62	443	336	2,312	7,225	
10 to 15 years.....	1,641	89	119	50	51	62	5	79	227	472	489	
15 to 20 years.....	4,956	191	284	685	125	100	1	345	784	1,136	1,304	
20 years and over.....	13,168	426	1,269	2,472	188	438	13	757	2,327	2,263	3,014	
Guaranteed securities 8/.....	404	47	60	43	16	27	-	6	22	151	33	
Total.....	198,542	57,256	6,089	4,973	4,281	2,896	10,355	7,192	4,669	38,440	62,390	
Maturity classes (final maturity 9/):												
Within 1 year.....	88,055	22,714	808	400	1,047	542	8,896	4,370	380	17,806	31,093	
1 to 5 years.....	59,206	24,793	1,454	479	1,507	762	1,281	880	364	11,759	15,927	
5 to 10 years.....	24,976	7,707	1,822	667	1,110	755	144	514	411	4,465	7,381	
10 to 15 years.....	7,308	1,367	377	219	281	260	21	288	250	747	3,500	
15 to 20 years.....	3,362	156	232	586	90	62	*	141	379	960	756	
20 years and over.....	15,232	472	1,336	2,580	230	488	14	994	2,863	2,553	3,701	
Guaranteed securities 8/.....	404	47	60	43	16	27	-	6	22	151	33	
Total.....	198,542	57,256	6,089	4,973	4,281	2,896	10,355	7,192	4,669	38,440	62,390	
By tax status: 10/												
Partially exempt from Federal income taxes.....	1,485	1,339	*	*	25	1	3	*	*	*	116	
Subject to Federal income taxes 11/.....	197,057	55,917	6,089	4,973	4,256	2,895	10,352	7,192	4,669	38,440	62,274	
Total.....	198,542	57,256	6,089	4,973	4,281	2,896	10,355	7,192	4,669	38,440	62,390	

Footnotes at end of Table 4.

## TREASURY SURVEY OF OWNERSHIP, APRIL 30, 1962

Section I - Securities Issued or Guaranteed by the United States Government  
 Table 3.- Interest-Bearing Public Marketable Securities by Issues

(Par values - in millions of dollars)

(Per values - in millions of dollars)											
Issue	Total amount outstanding	Held by investors covered in Treasury Survey								U. S. Government investment accounts and Federal Reserve Banks	Held by all other investors 4/
		6,211 commercial banks 2/ 3/	510 mutual savings banks 2/	Insurance companies		488 savings and loan associations	475 corporations	State and local governments			
				303 life	512 fire, casualty, and marine			298 general funds	187 pension and retirement funds		
Treasury bills:											
Regular weekly:											
May 1962 - July 1962...	23,314	3,802	111	161	116	99	2,482	2,168	135	2,193	12,047
Aug. 1962 - Oct. 1962...	7,805	1,088	51	46	29	33	771	445	130	839	4,372
Tax anticipation:											
June 1962.....	2,511	376	3	57	13	7	998	78	-	92	887
Sept. 1962.....	1,802	274	3	34	3	2	700	53	11	163	559
Other:											
July 1962.....	2,004	232	16	3	18	12	291	182	1	206	1,042
Oct. 1962.....	2,003	395	59	16	11	11	130	153	7	226	994
Jan. 1963.....	2,001	527	41	12	13	30	107	131	2	211	928
Apr. 1963.....	2,001	786	7	3	2	9	219	49	*	193	733
Total Treasury bills.....	43,441	7,480	292	333	205	201	5,698	3,259	287	4,124	21,563
Certificates of indebtedness:											
3% May 1962-A.....	5,509	2,120	70	10	70	38	177	148	7	1,772	1,095
3-1/2 Feb. 1963-A.....	6,862	1,375	52	8	72	66	435	189	2	3,416	1,247
Total certificates of indebtedness	12,371	3,495	122	18	142	104	612	337	9	5,188	2,342
Treasury notes:											
4% May 1962-E.....	2,211	1,032	74	4	19	34	45	68	12	151	772
4 Aug. 1962-B.....	158	84	6	*	2	2	2	2	-	1	58
3-1/4 Aug. 1962-C.....	7,325	1,672	99	3	71	71	170	187	2	3,735	1,314
3-3/4 Nov. 1962-C.....	1,143	568	44	1	67	19	12	44	3	49	336
3-1/4 Nov. 1962-H.....	6,082	995	37	5	33	14	249	217	2	3,375	1,154
2-5/8 Feb. 1963-A.....	2,839	1,867	23	2	63	28	184	38	4	182	449
3-1/4 Feb. 1963-E.....	3,642	1,805	43	5	76	17	357	78	1	145	1,115
4 May 1963-B.....	1,743	671	68	*	33	30	53	34	26	77	750
3-1/4 May 1963-D.....	5,047	2,472	55	8	29	63	26	184	*	1,013	1,198
4-7/8 Nov. 1963-C.....	3,011	997	147	6	85	25	30	45	24	201	1,449
3-3/4 May 1964-D.....	3,893	2,088	85	7	157	58	29	89	15	292	1,073
4-3/4 May 1964-A.....	4,933	577	100	17	54	19	31	39	54	2,849	1,194
5 Aug. 1964-B.....	2,316	330	93	13	53	12	56	18	21	193	1,526
3-3/4 Aug. 1964-E.....	5,019	2,052	84	4	57	47	25	56	8	1,726	959
4-7/8 Nov. 1964-C.....	4,195	763	145	10	55	24	17	66	72	2,316	728
4-5/8 May 1965-A.....	2,113	679	135	19	73	48	14	23	17	368	737
4 Aug. 1966-A.....	4,454	1,724	174	10	63	67	80	28	1	1,543	764
1-1/2 Oct. 1962-EO.....	590	132	*	*	9	*	307	2	*	-	140
1-1/2 Apr. 1963-EA.....	533	213	1	-	34	-	155	2	*	-	128
1-1/2 Oct. 1963-EO.....	506	299	1	-	19	*	81	4	*	-	102
1-1/2 Apr. 1964-EA.....	457	240	3	3	40	*	59	1	1	-	109
1-1/2 Oct. 1964-EO.....	490	248	10	6	27	2	101	*	-	-	96
1-1/2 Apr. 1965-EA.....	466	241	14	69	25	*	72	*	1	-	43
1-1/2 Oct. 1965-EO.....	315	189	6	7	11	2	24	1	*	-	75
1-1/2 Apr. 1966-EA.....	675	268	5	209	29	2	61	2	-	-	99
1-1/2 Oct. 1966-EO.....	353	130	4	18	21	2	66	2	48	-	62
1-1/2 Apr. 1967-EA.....	2	1	*	*	-	-	-	-	-	-	1
Total Treasury notes.....	64,511	22,339	1,459	426	1,206	586	2,305	1,230	313	18,215	16,432
Treasury bonds:											
2-1/4 June 1959-62.....	3,963	1,277	49	12	197	36	762	92	26	468	1,045
2-1/4 Dec. 1959-62.....	2,270	756	16	15	105	15	339	43	34	388	560
2-3/4 Dec. 1960-65 12/.....	1,485	1,339	*	*	25	1	3	*	*	*	116
2-1/2 June 1962-67.....	1,463	650	68	9	91	31	24	16	9	175	391
2-1/2 Aug. 1963.....	4,317	2,386	40	7	202	19	165	105	14	295	1,084
2-1/2 Dec. 1963-68.....	1,817	601	182	46	158	65	24	32	20	227	464
3 Feb. 1964.....	2,700	1,604	23	2	48	51	58	45	4	115	750
2-1/2 June 1964-69.....	2,635	649	414	109	144	81	15	47	36	474	666
2-1/2 Dec. 1964-69.....	2,552	565	278	118	117	86	28	89	55	524	691
2-5/8 Feb. 1965.....	4,682	2,672	39	29	209	85	189	62	21	290	1,087
2-1/2 Mar. 1965-70.....	2,427	362	185	155	122	43	6	62	70	759	664
2-1/2 Mar. 1966-71.....	1,417	128	129	123	81	37	1	67	38	384	430
3-3/4 May 1966.....	3,597	2,012	134	18	95	85	24	25	4	186	1,016
3 Aug. 1966.....	1,484	820	38	2	32	60	3	21	9	138	361
3-3/8 Nov. 1966.....	2,438	1,328	50	17	88	62	19	30	23	159	663
2-1/2 June 1967-72.....	1,338	119	85	46	37	58	4	54	44	128	765
2-1/2 Sept. 1967-72.....	1,952	1,015	106	8	103	74	1	30	13	56	545
3-5/8 Nov. 1967.....	3,604	1,298	131	44	136	140	21	81	36	728	989
2-1/2 Dec. 1967-72.....	2,847	155	84	124	97	78	11	157	97	206	1,838
3-7/8 May 1968.....	2,460	696	116	18	86	91	2	61	59	377	955
3-3/4 Aug. 1968.....	1,258	710	38	5	13	33	13	3	4	100	339
4 Oct. 1969.....	2,538	721	173	28	75	57	*	20	64	304	1,096
4 Aug. 1971.....	2,806	1,328	107	12	87	92	10	37	20	415	697
3-7/8 Nov. 1974.....	1,171	78	103	41	44	50	5	46	96	358	350
4-1/4 May 1975-85.....	470	11	16	9	7	12	-	32	131	114	138
3-1/4 June 1978-83.....	1,595	35	52	99	35	38	1	204	405	176	549

Footnotes at end of Table 4.

(Continued on following page)



## TREASURY SURVEY OF OWNERSHIP, APRIL 30, 1962

**Section I - Securities Issued or Guaranteed by the United States Government**  
**Table 3.- Interest-Bearing Public Marketable Securities by Issues - (Continued)**

(Par values - in millions of dollars)

(for values - in millions of dollars)

Issue	Total amount outstanding	Held by investors covered in Treasury Survey								U. S. Government investment accounts and Federal Reserve Banks	Held by all other investors 4/
		6,211 commercial banks 2/ 3/	510 mutual savings banks 2/	Insurance companies		488 savings and loan associations	475 corporations	State and local governments			
				303 life	512 fire, casualty, and marine			298 general funds	187 pension and retirement funds		
Treasury bonds - (Continued):											
4% Feb. 1980.....	1,446	66	65	154	31	35	*	49	270	284	491
3-1/2 Nov. 1980.....	1,916	90	167	432	58	27	*	92	109	676	264
3-1/4 May 1985.....	1,132	114	47	181	25	105	-	125	175	159	201
3-1/2 Feb. 1990.....	4,915	157	479	1,004	96	168	1	285	793	1,027	906
3 Feb. 1995.....	2,659	45	143	212	33	62	7	173	709	177	1,097
3-1/2 Nov. 1998.....	4,462	110	600	1,075	34	103	5	174	650	900	811
Total Treasury bonds.....	77,815	23,896	4,157	4,153	2,711	1,977	1,740	2,362	4,038	10,763	22,020
Guaranteed securities 8/.....	404	47	60	43	16	27	-	6	22	151	33
Total public marketable securities.....	198,542	57,256	6,089	4,973	4,281	2,896	10,355	7,192	4,669	38,440	62,390

Footnotes at end of Table 4.

**Table 4.- Interest-Bearing Public Nonmarketable Securities by Issues**

(Par values - in millions of dollars)

(Par values - in millions of dollars)

Issue	Total amount outstanding	Held by investors covered in Treasury Survey								U. S. Government investment accounts and Federal Reserve Banks	Held by all other investors 4/
		6,211 commercial banks 2/ 2/	510 mutual savings banks 2/	Insurance companies		488 savings and loan associations	475 corporations	State and local governments			
				303 life	512 fire, casualty, and marine			298 general funds	187 pension and retirement funds		
U. S. savings bonds:											
Series E 2/.....	38,222	-	*	*	*	*	*	*	*	1	38,220
Series F 2/.....	195	28	-	*	4	1	*	1	2	*	159
Series G.....	729	43	5	8	13	5	1	37	27	1	590
Series H.....	6,616	-	*	*	1	1	*	*	1	1	6,612
Series J 2/.....	531	-	-	1	5	4	1	5	3	1	511
Series K.....	1,288	1	8	4	14	29	2	27	23	4	1,175
Total U. S. savings bonds.....	47,581	72	14	13	37	40	4	71	56	9	47,266
Other U. S. securities:											
Certificates of indebtedness:											
2.70% Foreign Series.....	450	-	-	-	-	-	-	-	-	-	450
2.70 Foreign Series.....	50	-	-	-	-	-	-	-	-	-	50
2.75 Foreign Currency Series....	50	-	-	-	-	-	-	-	-	-	50
2.75 Foreign Currency Series....	25	-	-	-	-	-	-	-	-	-	25
Depository bonds.....	143	143 6/	-	-	-	-	-	-	-	-	-
Treasury bonds:											
R. E. A. Series.....	25	-	-	-	-	-	-	-	-	-	25
Investment Series A.....	458	108	17	119	12	5	*	6	20	100	71
Investment Series B.....	4,320	75	172	834	73	57	5	74	241	2,257	532
Total other U. S. securities.....	5,520	326 6/	189	953	85	61	5	80	260	2,357	1,202
Total public nonmarketable securities.....	53,101	398 6/	203	966	122	101	9	151	317	2,366	48,469

1/ Includes certain obligations not subject to statutory debt limitation. For amount subject to limitation, see page 1.

2/ Excludes trust departments.

3/ Includes trust companies and, beginning with figures for July 1949, also includes stock savings banks. Previously, those banks were reported as a separate classification.

4/ Included with all other investors are those banks, insurance companies, savings and loan associations, corporations and State and local government funds not reporting in the Treasury Survey.

5/ United States savings bonds, Series E, F, and J, are shown at current redemption value. They were reported to the Treasury Survey at maturity value but have been adjusted to current redemption value for use in this statement.

6/ Includes \$75 million depository bonds held by commercial banks not included in the Treasury Survey.

7/ Holdings by reporting investors not available.

8/ Guaranteed securities are those held outside the Treasury.

9/ Except partially tax-exempt bonds, which are classified to earliest call date.

10/ Partially tax-exempt securities are those with the income exempt from the normal tax except that in the case of partially tax-exempt Treasury bonds, interest derived from \$5,000 of principal amount owned by any one holder is also exempt from the surtax. For all other securities, the income is subject to normal tax and surtax.

11/ Includes guaranteed securities which are classified as taxable although a small indeterminate amount of the Federal Housing Administration debentures is partially tax-exempt.

12/ The Treasury bonds of 1960-65 are partially tax-exempt (see footnote 10).

13/ Includes only publicly offered issues.

14/ The proprietary interest of the United States in these banks ended in July 1951.

15/ The proprietary interest of the United States in these banks ended in June 1947.

\* Less than \$500,000.

## TREASURY SURVEY OF OWNERSHIP, APRIL 30, 1962

## Section II - Interest-Bearing Securities Issued by Federal Agencies But Not Guaranteed by the United States Government

(Par values - in millions of dollars)

(Par values - in millions of dollars)											
Issue	Total amount outstanding 13/	Held by investors covered in Treasury Survey								U. S. Government investment accounts and Federal Reserve Banks	Held by all other investors 4/
		6,211 commercial banks 2/ 3/	510 mutual savings banks 2/	Insurance companies		488 savings and loan associations	475 corporations	State and local governments			
				303 life	512 fire, casualty, and marine			298 general funds	187 pension and retirement funds		
Banks for cooperatives:											
3.05% June 1962 (Debentures).....	148	41	1	*	1	*	34	2	-	-	69
3.20 Aug. 1962 (Debentures).....	141	48	8	1	3	1	30	2	-	-	47
3.10 Oct. 1962 (Debentures).....	152	47	6	2	1	1	37	3	-	-	55
Total banks for cooperatives securities.....	441	137	15	3	5	2	101	7	-	-	171
Federal home loan banks: 14/											
3.05% May 1962 (Notes).....	218	60	6	*	4	11	33	8	1	3	92
3 June 1962 (Notes).....	239	54	5	5	*	11	90	8	-	-	66
3-3/8 Sept. 1962 (Notes).....	261	82	18	3	1	15	44	2	*	-	96
3-3/8 Feb. 1963 (Notes).....	260	71	16	3	2	23	50	4	-	-	91
3-1/8 Apr. 1963 (Bonds).....	243	78	6	1	5	57	2	7	*	-	86
3-1/4 July 1963 (Bonds).....	280	92	21	*	*	17	40	3	-	-	107
Total Federal home loan bank securities.....	1,501	437	72	12	13	134	258	32	1	3	538
Federal intermediate credit banks: Debentures.....											
	1,718	417	90	14	21	7	280	51	1	-	837
Federal land banks: 15/											
4% May 1962 (Bonds).....	125	25	4	1	1	*	17	4	4	-	69
4-7/8 Aug. 1962 (Bonds).....	98	10	4	*	6	*	1	6	1	-	69
3-1/4 Oct. 1962 (Bonds).....	104	30	7	1	2	1	2	5	*	-	55
3-5/8 Feb. 1963 (Bonds).....	115	29	7	*	2	1	2	4	*	-	71
2-3/4 May 1963 (Bonds).....	122	61	3	1	1	*	3	2	*	-	52
4-1/2 Apr. 1964 (Bonds).....	147	19	14	3	5	1	1	2	*	-	101
4 Oct. 1964 (Bonds).....	90	31	11	-	2	*	1	4	*	-	41
4 Oct. 1965 (Bonds).....	160	44	15	*	2	3	-	2	*	-	93
4 Dec. 1965 (Bonds).....	115	24	12	*	2	1	2	2	*	-	72
3-5/8 Feb. 1966 (Bonds).....	150	25	33	1	2	1	*	5	*	-	83
3-1/4 May 1966 (Bonds).....	108	40	6	1	5	1	-	*	*	-	55
4-1/4 July 1966 (Bonds).....	193	48	18	1	7	-	13	3	1	-	102
4-1/8 Feb. 1967-72 (Bonds).....	72	1	2	4	*	*	*	*	5	-	58
4-1/2 Oct. 1967-70 (Bonds).....	75	4	3	1	2	*	1	*	7	-	56
4-1/4 Mar. 1968 (Bonds).....	86	4	4	1	1	*	*	1	1	-	73
4-3/8 Mar. 1969 (Bonds).....	100	6	5	1	2	*	-	1	5	-	79
4-5/8 July 1969 (Bonds).....	60	2	1	1	1	*	*	1	5	-	48
5-1/8 Feb. 1970 (Bonds).....	82	2	7	1	3	-	-	*	13	-	56
3-1/2 Apr. 1970 (Bonds).....	83	10	9	*	1	2	-	1	7	-	53
5-1/8 July 1970 (Bonds).....	85	1	4	2	1	-	-	*	9	-	68
3-1/2 May 1971 (Bonds).....	60	1	2	4	3	*	*	*	13	-	37
3-7/8 Sept. 1972 (Bonds).....	109	1	2	5	3	1	-	*	9	-	89
4-1/2 Feb. 1974 (Bonds).....	155	22	14	4	4	*	*	1	17	-	93
Total Federal land bank securities.....	2,495	440	186	34	59	12	45	45	100	-	1,574
Federal National Mortgage Association:											
Discount notes.....	447	8	7	5	2	3	145	56	2	3	216
4-7/8 Sept. 1962 (Debentures).....	150	12	14	*	13	8	5	12	*	-	85
3-1/4 Mar. 1963 (Debentures).....	150	41	6	*	4	14	8	8	*	-	69
4-1/8 Nov. 1963 (Debentures).....	100	16	7	*	8	6	-	6	*	-	58
3-5/8 May 1964 (Debentures).....	100	26	8	1	1	13	-	13	-	-	38
4 Sept. 1964 (Debentures).....	150	34	9	*	2	9	14	6	*	-	76
3-7/8 Dec. 1964 (Debentures).....	125	36	6	1	4	12	5	*	-	-	60
4-3/8 June 1965 (Debentures).....	100	14	8	1	4	10	-	21	1	-	40
4-1/8 Dec. 1966 (Debentures).....	100	18	7	*	2	13	3	*	-	-	57
3-5/8 Mar. 1968 (Debentures).....	100	14	6	1	4	24	*	*	*	-	50
4-3/8 Apr. 1969 (Debentures).....	90	3	5	2	6	2	-	1	3	-	69
4-5/8 Apr. 1970 (Debentures).....	150	4	14	3	12	2	2	1	12	-	100
4-1/8 Sept. 1970 (Debentures).....	125	11	8	1	11	6	1	*	2	-	86
4-1/8 Aug. 1971 (Debentures).....	75	5	5	1	11	3	1	*	4	-	44
4-1/2 Sept. 1971 (Debentures).....	100	2	6	3	4	*	-	2	7	-	76
5-1/8 Feb. 1972 (Debentures).....	100	*	8	3	3	-	-	*	10	-	76
4-3/8 June 1972 (Debentures).....	100	4	6	1	9	3	1	*	9	-	68
4-1/4 June 1973 (Debentures).....	150	9	15	3	3	9	-	2	6	-	103
4-1/2 Feb. 1977 (Debentures).....	200	14	18	11	6	5	-	3	21	-	121
Total Federal National Mortgage Association securities.....	2,612	271	162	38	109	144	185	132	76	3	1,491
Tennessee Valley Authority:											
4.40% Nov. 1985 (Bonds).....	50	*	*	5	*	*	-	1	20	-	23
4-5/8 July 1986 (Bonds).....	50	*	*	3	*	*	4	*	19	-	23
4-1/2 Feb. 1987 (Bonds).....	45	*	*	3	*	-	-	-	25	-	16
Total Tennessee Valley Authority securities.....	145	1	1	11	1	*	4	1	64	-	62



## MARKET QUOTATIONS ON TREASURY SECURITIES, MAY 31, 1962

Current market quotations shown here are over-the-counter closing bid quotations in the New York market for the last trading day of the month, as reported to the Treasury by the Federal Reserve Bank of New York. The securities listed include all regularly quoted public

marketable securities issued by the United States Government. Outstanding issues which are guaranteed by the United States Government are excluded because they are not regularly quoted in the market.

Table 1.- Treasury Bills (Taxable)

Amount outstanding (millions)		Issue date		Maturity date	Bank discount		Amount outstanding (millions)	Issue date	Maturity date	Bank discount	
13-week	26-week	13-week	26-week		Bid	Change from last month				Bid	Change from last month
Regular weekly bills - 13 and 26 weeks							Regular weekly bills - 26 weeks				
\$1,200	\$601	3/8/62	12/7/61	6/7/62	2.30%	-.39%	\$601	4/5/62	10/4/62	2.73%	-.09%
1,201	601	3/15/62	12/14/61	6/14/62	2.25	-.45	600	4/12/62	10/11/62	2.73	-.09
1,201	602	3/22/62	12/21/61	6/21/62	2.31	-.39	600	4/19/62	10/18/62	2.74	-.10
1,200	601	3/29/62	12/28/61	6/28/62	2.30	-.40	600	4/26/62	10/25/62	2.74	-.10
1,201	600	4/5/62	1/4/62	7/5/62	2.52	-.21	600	5/3/62	11/1/62	2.75	-
1,200	600	4/12/62	1/11/62	7/12/62	2.57	-.16	602	5/10/62	11/8/62	2.76	-
1,201	600	4/19/62	1/18/62	7/19/62	2.63	-.11	600	5/17/62	11/15/62	2.76	-
1,201	600	4/26/62	1/25/62	7/26/62	2.64	-.10	600	5/24/62	11/23/62	2.77	-
1,202	600	5/3/62	2/1/62	8/2/62	2.67	-.07	601	5/31/62	11/29/62	2.78	-
1,204	600	5/10/62	2/8/62	8/9/62	2.68	-.05	Tax anticipation bills				
1,200	600	5/17/62	2/15/62	8/16/62	2.68	-.05	\$2,511	9/27/61	6/22/62	2.22%	-.43%
1,300	601	5/24/62	2/23/62	8/23/62	2.69	-.05	1,802	3/23/62	9/21/62	2.65	-.14
1,301	600	5/31/62	3/1/62	8/30/62	2.70	-.04	Other bills				
-	601	-	3/8/62	9/6/62	2.70	-.08	\$2,004	7/15/61	7/15/62	2.65%	-.09%
-	600	-	3/15/62	9/13/62	2.70	-.08	2,003	10/16/61	10/15/62	2.74	-.05
-	600	-	3/22/62	9/20/62	2.70	-.10	2,001	1/15/62	1/15/63	2.81	-.05
-	600	-	3/29/62	9/27/62	2.70	-.11	2,001	4/15/62	4/15/63	2.90	-.05

Table 2.- Certificates of Indebtedness (Taxable)

(Price decimals are 32nds)

Amount outstanding (millions)	Description			Issue date	Price		Yield	
					Bid	Change from last month	To maturity	Change from last month
\$6,862	3-1/2%	-	2/15/63-A	2/15/62	100.13	+.01	2.90%	-.11%
6,685	3-1/4	-	5/15/63-B	5/15/62	100.07	+.03½	3.01	-.12

Table 3.- Treasury Notes (Taxable)

(Price decimals are 32nds)

Amount outstand- ing (millions)	Description			Price		Yield		Issue date	Price range since first traded 1/			
				Bid	Change from last month	To maturity	Change from last month		High		Low	
									Price	Date	Price	Date
\$158	4%	-	8/15/62-B	100.09	-.04	2.55%	-.02%	9/26/57	107.05	6/6/58	98.06	12/4/59
7,325	3-1/4	-	8/15/62-G	100.04½	-.03½	2.51	+.14	2/15/61	100.16	5/15/61	100.01½	1/11/62
1,143	3-3/4	-	11/15/62-C	100.16	-.01	2.61	-.13	11/29/57	106.13	4/22/58	96.06	12/28/59
6,082	3-1/4	-	11/15/62-H	100.09	.00	2.61	-.11	8/1/61	100.11	11/8/61	100.01	1/15/62
2,839	2-5/8	-	2/15/63-A	99.27	+.03	2.85	-.10	4/15/58	101.14	6/11/58	92.09	9/15/59
3,642	3-1/4	-	2/15/63-E	100.08	+.02	2.88	-.12	11/15/61	100.11	4/9/62	99.27	1/10/62
1,743	4	-	5/15/63-B	100.29	-.03	3.02	+.01	4/1/59	102.08	12/29/60	96.14	12/29/59
5,047	3-1/4	-	5/15/63-D	100.07	+.03	3.01	-.12	5/15/61	100.14	5/12/61	99.20	6/5/61
3,011	4-7/8	-	11/15/63-C	102.19	-.02	3.02	-.07	11/15/59	104.23	12/30/60	99.19	1/6/60
4,933	4-3/4	-	5/15/64-A	102.29	+.05	3.20	-.14	7/20/59	104.25	5/12/61	99.18	12/29/59
3,893	3-3/4	-	5/15/64-D	101.00	+.08	3.22	-.15	6/23/60	101.26	5/15/61	98.11	6/9/60
2,316	5	-	8/15/64-B	103.26	+.03	3.19	-.10	10/15/59	105.28	5/12/61	100.09	12/4/59
5,019	3-3/4	-	8/15/64-E	101.02	+.10	3.24	-.16	8/1/61	101.07	4/4/62	99.23	8/14/61
4,195	4-7/8	-	11/15/64-C	103.25	+.07	3.25	-.14	2/15/60	105.22	5/15/61	99.25	2/2/60
2,113	4-5/8	-	5/15/65-A	103.18	+.04	3.34	-.08	5/15/60	105.07	5/12/61	99.25	5/18/60
3,113	3-5/8	-	2/15/66-B	100.09	+.12	3.55	-.10	5/15/62	100.09	5/30/62	99.28½	4/27/62
4,454	4	-	8/15/66-A	101.22	+.05	3.56	-.05	2/15/62	102.01	4/4/62	100.02	2/5/62
590	1-1/2	-	10/1/62-EO	99.20	+.06	2.66	-.21	10/1/57	99.20	5/31/62	88.12	10/2/57
533	1-1/2	-	4/1/63-EA	99.02	+.02	2.64	+.02	4/1/58	99.03	5/29/62	88.14	9/16/59
506	1-1/2	-	10/1/63-EO	98.14	+.03	2.70	.00	10/1/58	98.14	5/31/62	87.08	9/16/59
457	1-1/2	-	4/1/64-EA	97.22	+.04	2.81	-.01	4/1/59	97.23	5/10/62	85.16	9/15/59
490	1-1/2	-	10/1/64-EO	96.24	+.02	2.95	+.02	10/1/59	96.26	5/11/62	85.00	9/30/59
466	1-1/2	-	4/1/65-EA	95.30	+.02	3.01	+.02	4/1/60	96.04	5/11/62	87.12	5/24/60
315	1-1/2	-	10/1/65-EO	95.07	-.01	3.02	+.05	10/1/60	95.18	5/9/62	90.06	11/29/60
675	1-1/2	-	4/1/66-EA	94.06	-.02	3.12	+.04	4/1/61	94.17	5/9/62	89.06	9/8/61
357	1-1/2	-	10/1/66-EO	93.11	-.02	3.16	+.04	10/1/61	93.30	5/9/62	89.12	10/11/61
19	1-1/2	-	4/1/67-EA	92.20	-.08	3.15	+.07	4/1/62	93.10	5/14/62	91.14	4/2/62

Footnotes at end of Table 5.

## MARKET QUOTATIONS ON TREASURY SECURITIES, MAY 31, 1962

Table 4.- Taxable Treasury Bonds

(Price decimals are 32nds)

(Price decimals are 32nds)												
Amount out- standing (millions)	Description			Price		Yield		Issue date	Price range since first traded 1/2			
				Bid	Change from last month	To first call or maturity 2/	Change from last month		High		Low	
									Price	Date	Price	Date
\$424	2-1/4%	-	6/15/59-62	99.31	-.02 1/2	2/	-	6/1/45	104.20	4/6/46	91.30	7/24/57
2,270	2-1/4	-	12/15/59-62	99.27	+.02	2.55%	-.06%	11/15/45	104.21	4/6/46	91.18	7/24/57
4,317	2-1/2	-	8/15/63	99.16	+.04	2.93	-.07	12/15/54	100.24	4/18/58	91.05	9/15/59
2,700	3	-	2/15/64	99.29	+.07	3.06	-.12	2/14/58	103.19	4/21/58	92.06	9/15/59
4,682	2-5/8	-	2/15/65	98.10	+.05	3.28	-.04	6/15/58	100.13	6/5/58	89.00	1/6/60
3,597	3-3/4	-	5/15/66	100.22	+.06	3.56	-.06	11/15/60	102.11	5/15/61	99.09	2/1/62
1,484	3	-	8/15/66	98.08	+.02	3.45	.00	2/28/58	103.20	4/21/58	89.24	1/6/60
2,438	3-3/8	-	11/15/66	99.09	+.06	3.55	-.04	3/15/61	100.06	5/15/61	97.10	12/12/61
1,463	2-1/2	-	6/15/62-67	95.08	-.16	3.54	+.13	5/5/42	108.12	4/6/46	84.22	9/15/59
3,604	3-5/8	-	11/15/67	99.28	+.06	3.65	-.02	3/15/61	100.24	5/12/61	97.18	8/8/61
2,460	3-7/8	-	5/15/68	100.20	-.06	3.75	+.03	6/23/60	102.04	5/12/61	98.11	6/9/60
1,258	3-3/4	-	8/15/68	99.28	-.07	3.77	+.04	4/18/62	100.06 1/2	4/10/62	99.17	5/21/62
1,817	2-1/2	-	12/15/63-68	93.08	-.20	3.67	+.13	12/1/42	108.03	4/6/46	82.08	1/6/60
2,635	2-1/2	-	6/15/64-69	92.06	-.22	3.77	+.13	4/15/43	107.25	4/6/46	81.10	1/6/60
2,538	4	-	10/1/69	101.10	-.04	3.79	+.01	10/1/57	110.14	4/21/58	94.04	12/30/59
2,552	2-1/2	-	12/15/64-69	91.16	-.24	3.81	+.13	9/15/43	107.24	4/6/46	81.04	1/6/60
2,426	2-1/2	-	3/15/65-70	91.10	-.24	3.80	+.13	2/1/44	107.23	4/6/46	80.10	1/6/60
1,416	2-1/2	-	3/15/66-71	90.12	-.22	3.80	+.11	12/1/44	107.22	4/6/46	79.28	1/6/60
2,806	4	-	8/15/71	100.24	-.10	3.90	+.04	3/1/62	101.15	4/4/62	99.04	2/20/62
1,204	3-7/8	-	11/15/71	99.21	+.01 1/2	3.92	.00	5/15/62	99.31	5/10/62	99.11	5/21/62
1,337	2-1/2	-	6/15/67-72	89.10	-.24	3.80	+.11	6/1/45	106.16	4/6/46	79.12	1/6/60
1,952	2-1/2	-	9/15/67-72	89.06	-.24	3.77	+.09	10/20/41	109.18	4/6/46	78.24	1/6/60
2,842	2-1/2	-	12/15/67-72	89.06	-.24	3.75	+.10	11/15/45	106.16	4/6/46	79.06	1/6/60
1,171	3-7/8	-	11/15/74 4/	99.16	-.06	3.93	+.03	12/2/57	110.24	4/22/58	92.08	1/6/60
1,446	4	-	2/15/80 4/	100.14	-.20	3.97	+.05	1/23/59	103.18	5/12/61	93.08	1/6/60
1,916	3-1/2	-	11/15/80 4/	94.16	-.14	3.92	+.04	10/3/60	97.24	5/12/61	91.08	2/20/62
1,594	3-1/4	-	6/15/78-83 4/	91.04	+.08	3.87	-.02	5/1/53	111.28	8/4/54	82.06	1/6/60
1,131	3-1/4	-	5/15/85 4/	91.00	+.22	3.84	-.05	6/3/58	101.04	6/11/58	82.04	1/6/60
470	4-1/4	-	5/15/75-85 4/	104.10	+.04	3.83	-.01	4/5/60	105.28	5/5/61	98.10	5/19/60
4,915	3-1/2	-	2/15/90 4/	91.30	-.24	3.99	+.05	2/14/58	106.26	4/21/58	84.08	1/6/60
2,653	3	-	2/15/95 4/	86.18	-.30	3.72	+.06	2/15/55	101.12	6/8/55	79.08	1/6/60
4,462	3-1/2	-	11/15/98 4/	90.22	-.30	3.99	+.06	10/3/60	95.14	5/12/61	87.10	2/20/62

Footnotes at end of Table 5.

Table 5.- Partially Tax-Exempt Treasury Bonds

(Price decimals are 32nds)

(Price decimals are 32nds)												
Amount out- standing (millions)	Description			Price		Yield		Issue date	Price range since first traded 1/			
				Bid	Change from last month	To first call or maturity 2/	Change from last month		High		Low	
									Price	Date	Price	Date
\$1,485	2-3/4%	-	12/15/60-65	100.22	.00	1.44%	-.19%	12/15/38	119.00	1/25/46	95.16	12/28/59

Beginning April 1953, prices are closing bid quotations in the over-the-counter market. Prices for prior dates are the mean of closing bid and ask quotations, except that before October 1, 1939, they are closing prices on the New York Stock Exchange. "When issued" prices are included in the history beginning October 1, 1939. Dates of highs and lows in case of recurrence are the latest dates.

$\frac{2}{2}$  On callable issues market convention treats the yield to earliest call date as more significant when an issue is selling above par, and to maturity when it is selling at par or below.

$\frac{3}{2}$  Not quoted on May 31, 1962.

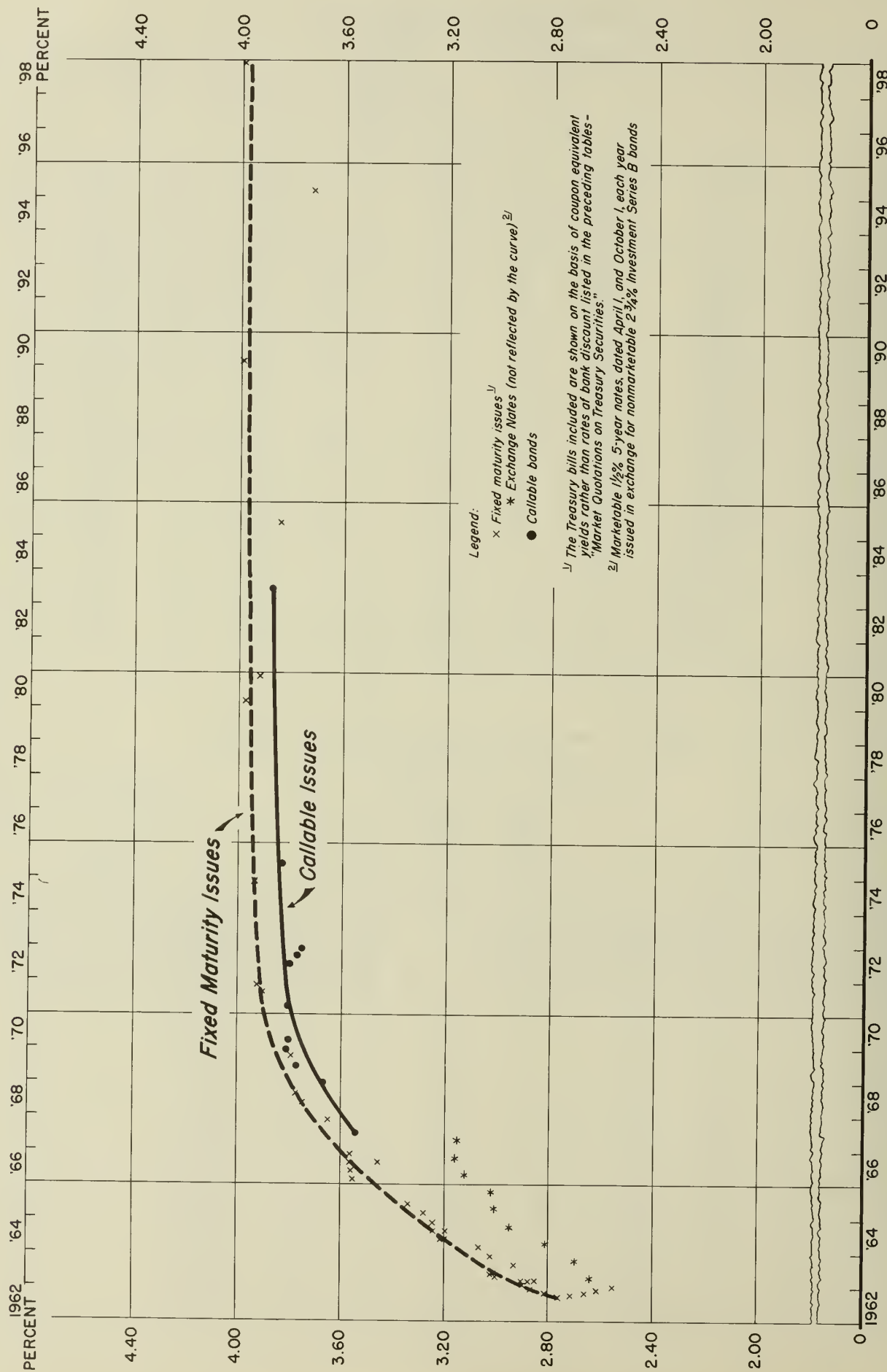
$\frac{4}{4}$  Included in the average yield of long-term taxable Treasury bonds as shown under "Average Yields of Long-Term Bonds."



MARKET QUOTATIONS ON TREASURY SECURITIES, MAY 31, 1962

# YIELDS OF TAXABLE TREASURY SECURITIES, MAY 31, 1962

Based on Closing Bid Quotations



Explanation: The points represent yields to call when prices are above par, and to maturity date when prices are at par or below. The smooth curves for the two classes of points are fitted by eye. Market yields on regular weekly bills other than those offered the latest week and an maturing coupon issues for which an exchange offer has been made and an any issues which are due in less than 3 months are excluded.

## AVERAGE YIELDS OF LONG-TERM BONDS

Table 1.- Average Yields of Taxable Treasury and Moody's Aaa Corporate Bonds by Periods

(Percent per annum)

Period	Treasury bonds 1/	Moody's Aaa corporate bonds	Period	Treasury bonds 1/	Moody's Aaa corporate bonds	Period	Treasury bonds 1/	Moody's Aaa corporate bonds
Annual series - calendar year averages of monthly series								
1942.....	2.46	2.83	1949.....	2.31	2.66	1956.....	3.08	3.36
1943.....	2.47	2.73	1950.....	2.32	2.62	1957.....	3.47	3.89
1944.....	2.48	2.72	1951.....	2.57	2.86	1958.....	3.43	3.79
1945.....	2.37	2.62	1952.....	2.68	2.96	1959.....	4.08	4.38
1946.....	2.19	2.53	1953.....	2.94	3.20	1960.....	4.02	4.41
1947.....	2.25	2.61	1954.....	2.55	2.90	1961.....	3.90	4.35
1948.....	2.44	2.82	1955.....	2.84	3.06			
Monthly series - averages of daily series								
1953-April.....	2.97 2/	3.23	1956-July.....	3.00	3.28	1959-October.....	4.11 3/	4.57
May.....	3.11	3.34	August.....	3.17	3.43	November.....	4.12	4.56
June.....	3.13	3.40	September.....	3.21	3.56	December.....	4.27	4.58
July.....	3.02	3.28	October.....	3.20	3.59	1960-January.....	4.37	4.61
August.....	3.02	3.24	November.....	3.30	3.69	February.....	4.22	4.56
September.....	2.98	3.29	December.....	3.40	3.75	March.....	4.08	4.49
October.....	2.83	3.16	1957-January.....	3.34	3.77	April.....	4.18 2/	4.45
November.....	2.86	3.11	February.....	3.22	3.67	May.....	4.16	4.46
December.....	2.79 3/	3.13	March.....	3.26	3.66	June.....	3.98	4.45
1954-January.....	2.69	3.06	April.....	3.32	3.67	July.....	3.86	4.41
February.....	2.62	2.95	May.....	3.40	3.74	August.....	3.79	4.28
March.....	2.53	2.86	June.....	3.58 2/	3.91	September.....	3.84 2/	4.25
April.....	2.48	2.85	July.....	3.60	3.99	October.....	3.91	4.30
May.....	2.54	2.88	August.....	3.63	4.10	November.....	3.93	4.31
June.....	2.55 3/	2.90	September.....	3.66 2/ 2/	4.12	December.....	3.88	4.35
July.....	2.47	2.89	October.....	3.73	4.10	1961-January.....	3.89	4.32
August.....	2.48	2.87	November.....	3.57 2/	4.08	February.....	3.81	4.27
September.....	2.52	2.89	December.....	3.30 2/	3.81	March.....	3.78	4.22
October.....	2.54	2.87	1958-January.....	3.24 2/	3.60	April.....	3.80	4.25
November.....	2.57	2.89	February.....	3.28	3.59	May.....	3.73	4.27
December.....	2.59 2/	2.90	March.....	3.25	3.63	June.....	3.88	4.33
1955-January.....	2.68 2/	2.93	April.....	3.12	3.60	July.....	3.90	4.41
February.....	2.78	2.99	May.....	3.14	3.57	August.....	4.00	4.45
March.....	2.78 3/	3.02	June.....	3.20 2/	3.57	September.....	4.02	4.45
April.....	2.82	3.01	July.....	3.36	3.67	October.....	3.98	4.42
May.....	2.81	3.04	August.....	3.60	3.85	November.....	3.98	4.39
June.....	2.82	3.05	September.....	3.75	4.09	December.....	4.06	4.42
July.....	2.91	3.06	October.....	3.76	4.11	1962-January.....	4.08	4.42
August.....	2.95	3.11	November.....	3.70	4.09	February.....	4.09	4.42
September.....	2.92	3.13	December.....	3.80	4.08	March.....	4.01	4.39
October.....	2.87	3.10	1959-January.....	3.91 2/	4.12	April.....	3.89	4.33
November.....	2.89	3.10	February.....	3.92	4.14	May.....	3.88	4.28
December.....	2.91	3.15	March.....	3.92	4.13			
1956-January.....	2.88	3.11	April.....	4.01	4.23			
February.....	2.85	3.08	May.....	4.08	4.37			
March.....	2.93 2/	3.10	June.....	4.09	4.46			
April.....	3.07	3.24	July.....	4.11	4.47			
May.....	2.97	3.28	August.....	4.10	4.43			
June.....	2.93	3.27	September.....	4.26	4.52			
Weekly series - averages of daily series for weeks ending								
1961-December 1..	4.01	4.38	1962-February 2..	4.10	4.42	1962-April 6..	3.90	4.37
8..	4.05	4.39	9..	4.09	4.42	13..	3.89	4.34
15..	4.06	4.42	16..	4.08	4.43	20..	3.88	4.33
22..	4.06	4.44	23..	4.12	4.42	27..	3.90	4.31
29..	4.07	4.44						
1962-January 5..	4.06	4.43	March 2..	4.08	4.42	May 4..	3.87	4.30
12..	4.08	4.42	9..	4.06	4.40	11..	3.85	4.29
19..	4.08	4.42	16..	4.02	4.39	18..	3.87	4.28
26..	4.08	4.41	23..	3.97	4.39	25..	3.90	4.27
			30..	3.96	4.38			
Daily series - unweighted averages								
1962-May 1..	3.87	4.31	1962-May 14..	3.86	4.28	1962-May 23..	3.90	4.27
2..	3.87	4.30	15..	3.87	4.28	24..	3.90	4.27
3..	3.87	4.30	16..	3.87	4.28	25..	3.89	4.27
4..	3.87	4.30	17..	3.87	4.28			
			18..	3.90	4.28			
7..	3.87	4.30				28..	3.88	4.27
8..	3.86	4.29				29..	3.89	4.27
9..	3.85	4.29				30..	4/	4/
10..	3.85	4.28	21..	3.92	4.27	31..	3.90	4.28
11..	3.84	4.28	22..	3.91	4.27			

Source: Beginning April 1953, Treasury bond yields are reported to the Treasury by the Federal Reserve Bank of New York, based on closing bid quotations in the over-the-counter market. Yields for prior periods were computed on the basis of mean of closing bid and ask quotations. Moody's Investor Service is the source for the average of Aaa Corporate bonds. For definition of taxable bonds, see footnotes to the "Treasury Survey of Ownership" in this issue of the Bulletin.

1/ Series includes bonds which are neither due nor callable before a

given number of years as follows: April 1953 to date, 10 years; April 1952 - March 1953, 12 years; October 1941 - March 1952, 15 years. For bonds currently in the series, see Table 4 under "Market Quotations on Treasury Securities" in this issue of the Bulletin.

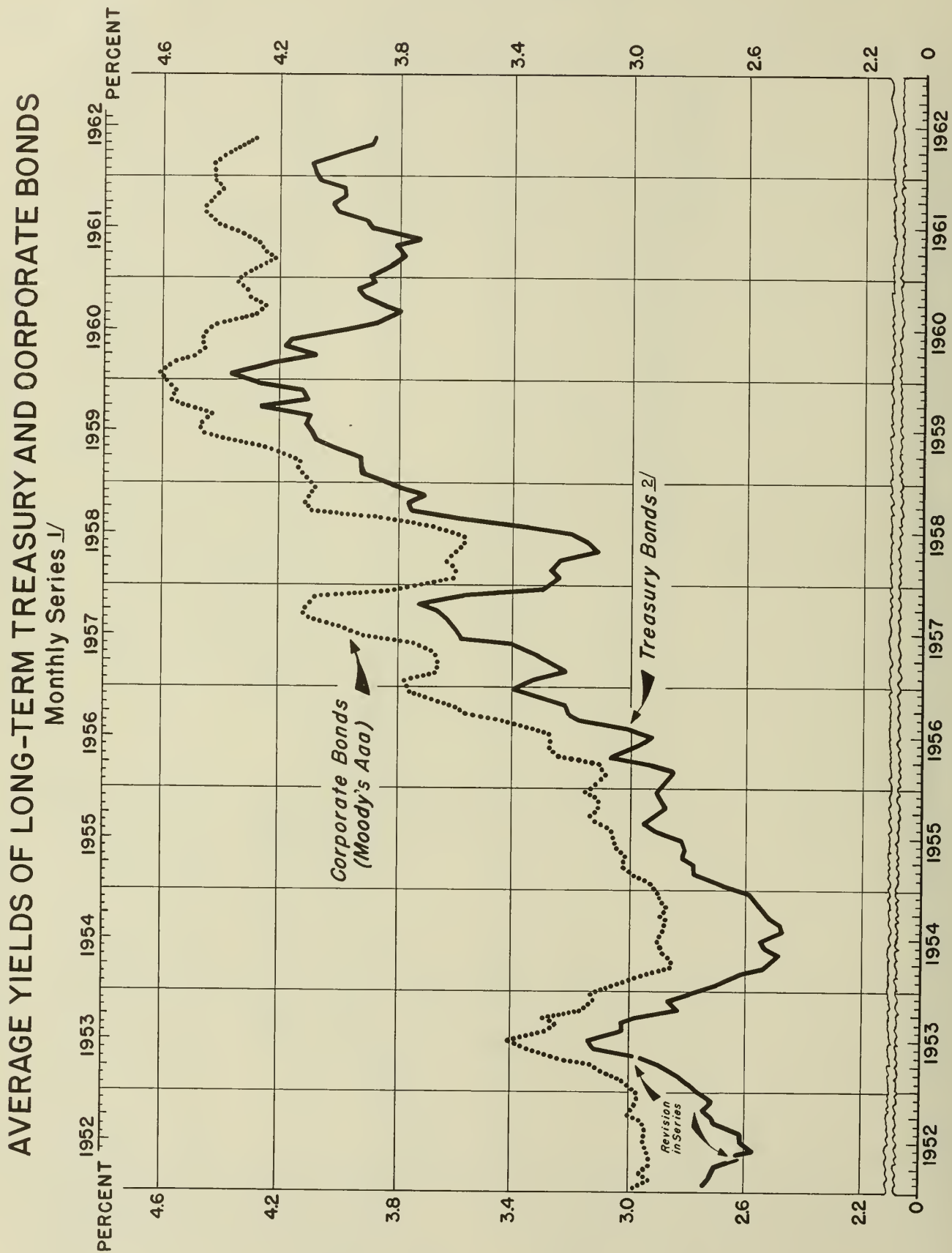
2/ One or more new long-term bonds added to the average.

3/ An existing bond dropped from the average (see footnote 1).

4/ Market closed.



## AVERAGE YIELDS OF LONG-TERM BONDS



<sup>1/</sup>Monthly averages of daily figures. <sup>2/</sup>See footnote 1 to Table 1 under "Average Yields of Long-Term Bonds."

## INTERNAL REVENUE COLLECTIONS

Table 1.- Summary by Principal Sources

(In thousands of dollars)

Fiscal year or month	Budget receipts from internal revenue	Adjustment of collections to budget receipts 1/	Total collections reported by Internal Revenue Service	Corporation income and profits taxes	Individual income tax and employment taxes					
					Total	Individual income tax not withheld 2/	Individual income tax withheld 3/	Old-age and disability insurance 3/	Railroad retirement	Unemployment insurance
54.....	70,299,652	+364,672	69,934,980	21,546,322	37,921,314	10,736,578	22,077,113	4,218,520	605,221	283,882
55.....	66,288,692	-	66,288,692 4/	18,264,720	37,869,770	10,396,480	21,253,625 4/	5,339,573 4/	600,106 4/	279,986
56.....	75,109,083	-3,566 5/	75,112,649 5/	21,298,522	42,633,426	11,321,966	24,015,676 5/	6,336,805	634,323	324,656
57.....	80,171,971	-	80,171,971	21,530,653	46,610,293	12,302,229	26,727,543	6,634,467	616,020	330,034
58.....	79,978,476	-	79,978,476	20,533,316	47,212,944	11,527,648	27,040,911	7,733,223	575,282	335,880
59.....	79,797,973	-	79,797,973	18,091,509	49,588,488	11,733,369	29,001,375	8,004,355	525,369	324,020
60.....	91,774,803	-	91,774,803	22,179,414	56,104,300	13,271,124	31,674,588	10,210,550	606,931	341,108
61.....	94,401,086	-	94,401,086	21,764,940	58,655,452	13,175,346	32,977,654	11,586,283	570,812	345,356
61-July.....	3,427,747	-	3,427,747	519,563	1,785,961	245,119	1,525,870		14,261	710
Aug.....	8,373,396	-	8,373,396	382,280	6,635,584	160,611	6,389,944		84,163	865
Sept.....	9,945,359	-	9,945,359	3,250,550	5,563,577	2,017,145	3,490,501		55,296	635
Oct.....	3,506,919	-	3,506,919	407,784	1,854,657	216,452	1,636,124		1,306	775
Nov.....	7,783,190	-	7,783,190	377,163	6,156,753	123,253	5,956,755		75,893	851
Dec.....	8,355,057	-	8,355,057	3,322,058	3,868,610	428,497	3,392,830		46,716	567
62-Jan.....	5,590,573	-	5,590,573	466,316	3,923,062	2,330,186	1,533,837		11,235	47,803
Feb.....	9,489,476	-	9,489,476	399,836	7,989,682	873,118	6,657,056		80,574	378,936
Mar.....	12,088,950	-	12,088,950	5,878,722	4,915,638	926,332	3,920,786		49,639	18,881
Apr.....	7,810,160	-	7,810,160	445,232	6,092,590	4,780,201	1,296,662		12,568	3,158

Fiscal year or month	Estate and gift taxes	Excise taxes						
		Total excise	Alcohol	Tobacco	Total	Documents, etc. 6/	Manufacturers' and retailers' 6/	Miscellaneous 6/
54.....	935,122	9,532,222	2,797,718	1,580,512	5,153,992	90,000	3,127,465	1,936,527
55.....	936,267	9,210,582 4/	2,742,840	1,571,213	4,781,843	112,049	3,177,160	1,492,633
56.....	1,171,237	10,004,195	2,920,574	1,613,497	5,501,333	114,927	3,777,909	1,608,497
57.....	1,377,999	10,637,544	2,973,195	1,674,050	5,924,062	107,546	4,098,006	1,718,509
58.....	1,410,925	10,814,268	2,946,461	1,734,021	6,166,535	109,452	4,315,756	1,741,327
59.....	1,352,982	10,759,549	3,002,096	1,806,816	5,884,286	133,817	4,314,517	1,435,953
60.....	1,626,348	11,864,741	3,193,714	1,931,504	6,639,879	139,231	5,113,818	1,386,829
61.....	1,916,392	12,064,302	3,212,801	1,991,117	6,941,327	149,350	5,294,451	1,497,526
61-July.....	146,726	975,497	237,581	137,430	94,854	37,185	1,378,800	426,068
Aug.....	158,216	1,197,316	291,600	196,209	1,488,397			
Sept.....	147,784	983,448	284,338	168,995	258,802			
Oct.....	142,194	1,102,284	343,809	183,625	106,658	41,487	1,277,184	380,222
Nov.....	126,117	1,123,156	342,838	183,957	1,367,785			
Dec.....	151,870	1,012,520	254,196	164,628	224,450			
62-Jan.....	192,229	1,008,967	223,653	140,254	94,502	41,258	1,523,789	396,755
Feb.....	133,115	966,842	188,933	116,026	1,450,619			
Mar.....	155,040	1,139,549	312,688	215,140	416,681			
Apr.....	313,300	959,039	244,865	157,664	43,130			

Source: Internal Revenue Service reports for detail of collections by type of tax; monthly statement of receipts and expenditures of the Government for budget receipts from internal revenue (for explanation of reporting bases in this publication, see page II). Certain detail by type of tax is available only from returns filed with the Internal Revenue Service. The figures shown include collections for credit to special accounts for certain island possessions, as reported by the Internal Revenue Service. Beginning with the fiscal year 1955, they include the amounts of tax collected in Puerto Rico upon articles of merchandise of Puerto Rican manufacture coming into the United States. Figures for 1954 have been revised to the same basis. Differences between the amounts of internal revenue reported by the Internal Revenue Service as collections for given periods and the amounts reported in Treasury statements as budget receipts for the same periods arose because of differences in the time when payments were included in the respective reports. Tax payments are included in budget receipts when they are reported as credits to the account of the Treasurer of the United States. Prior to July 1954, they were included in Internal Revenue Service collection reports after the returns to which they applied had been received in internal revenue offices. Under procedure begun in 1950 with withheld income tax and old-age insurance taxes and later extended to railroad retirement taxes and many excises, these taxes are paid currently into Treasury depositaries and the depositary receipts, as evidence of such payments, are attached to quarterly returns to the Internal Revenue Service. Under this procedure, the payments are included in budget receipts

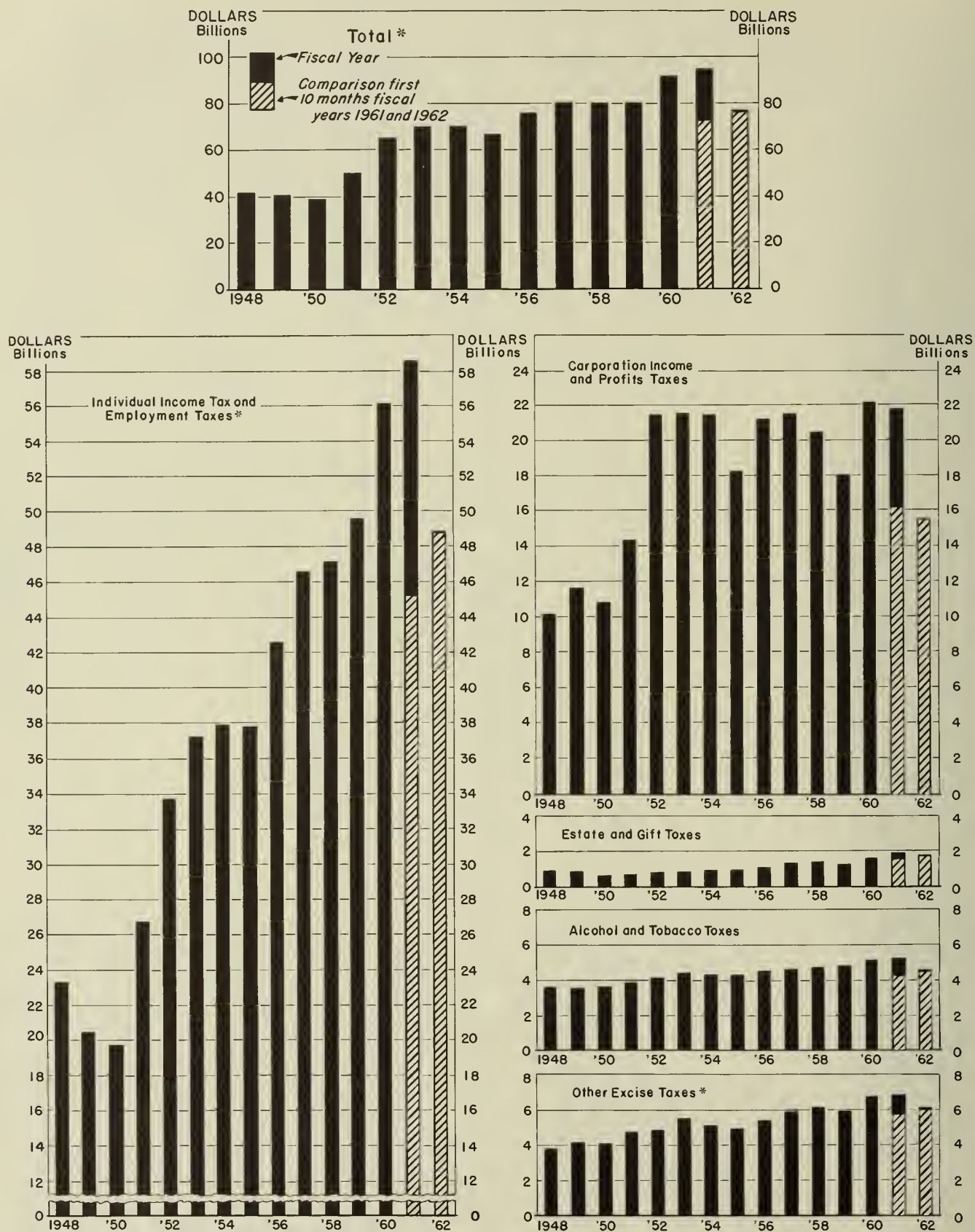
in the month in which the depositary receipts are issued to the taxpayers. Revised accounting procedures effective July 1, 1954, extended the same practice to Internal Revenue Service collection reports.

- 2/ Monthly figures include social security tax on self-employment income, which is levied and collected as part of the individual income tax. Fiscal year figures exclude this tax, on the basis of estimates (see footnote 3), and it is included under "Old-age and disability insurance."
- 3/ In Internal Revenue Service reports current collections are not separated as to type of tax; the breakdown shown for fiscal years is based on estimates made in accordance with provisions of Sec. 201 of the Social Security Act, as amended (42 U.S.C. 401), for transfer of tax receipts to the trust funds (see "Budget Receipts and Expenditures," Table 1).
- 4/ Beginning with the fiscal year 1955, collections shown include undistributed depositary receipts and unapplied collections. For excise taxes these receipts are included in the total only. Total collections include "Taxes not otherwise classified."
- 5/ Budget receipts for 1956 were reduced by \$3,566 thousand representing tax collections transferred to the Government of Guam pursuant to the act approved August 1, 1950 (48 U.S.C. 1421 h), but this amount was included in collections reported by the Internal Revenue Service. Beginning with 1957, such collections are excluded also in Internal Revenue Service reports.
- 6/ Detail is reported by quarters beginning with the fiscal year 1956.



## INTERNAL REVENUE COLLECTIONS

## INTERNAL REVENUE COLLECTIONS BY PRINCIPAL SOURCES



\* Beginning with the fiscal year 1955, includes undistributed depository receipts and unapplied collections. The whole amount of such receipts for excise taxes is included under "Other excise taxes."

## INTERNAL REVENUE COLLECTIONS

Table 2.- Detail of Excise Tax Collections

(In thousands of dollars)

Type of tax	Fiscal year		First three quarters of fiscal year		Third quarter of fiscal year	
	1960	1961	1961	1962	1961 (Jan.-Mar.1961)	1962 (Jan.-Mar.1962)
<b>Alcohol taxes: 1/</b>						
Distilled spirits.....	2,292,425	2,314,746	1,718,574	1,811,043	492,030	526,484
Wines.....	100,369	97,803	71,863	76,808	23,796	26,595
Beer.....	800,921	800,252	579,995	591,785	169,701	172,194
Total alcohol taxes.....	3,193,714	3,212,801	2,370,432	2,479,636	685,527	725,273
<b>Tobacco taxes: 1/</b>						
Cigars.....	50,117	49,604	36,908	36,611 2/	10,884	10,249 2/
Cigarettes.....	1,863,562	1,923,540	1,414,625	1,455,197	442,112	456,562
Other.....	17,825	17,974	13,219	14,457 2/	4,394	4,609 2/
Total tobacco taxes.....	1,931,504	1,991,117	1,464,753	1,506,264	457,390	471,420
<b>Documentary and certain other stamp taxes:</b>						
Documentary stamp taxes 3/.....	131,134	141,290	101,865	113,440	37,618	38,782
Playing cards.....	8,075	8,046	5,920	6,475	2,252	2,467
Silver bullion sales or transfers.....	22	14	11	14	3	9
Total documentary and certain other stamp taxes.....	139,231	149,350	107,796	119,929	39,874	41,258
<b>Manufacturers' excise taxes:</b>						
Gasoline 4/.....	2,015,863	2,370,303	1,839,972	1,862,714	586,847	599,517
Lubricating oil, etc.....	81,679	74,296	56,781	55,313	16,842	17,356
Tires, tubes, and tread rubber 4/.....	304,466	279,572	216,437	269,018	64,033	90,035
Passenger automobiles, chassis, bodies, etc.....	1,331,292	1,228,629	976,331	924,209	365,405	403,721
Trucks and buses, chassis, bodies, etc. 4/.....	271,938	236,659	182,349	185,237	53,724	63,981
Parts and accessories for automobiles, trucks, etc.....	189,476	188,819	141,889	145,042	44,808	51,588
Radio and television sets, phonographs, components, etc.....	169,451	148,989	115,245	129,053	41,757	52,384
Refrigerators, freezers, air-conditioners, etc.....	50,034	55,920	41,477	40,554	8,997	10,360
Electric, gas, and oil appliances.....	69,276	64,483	48,181	49,280	14,764	16,302
Pistols and revolvers.....	1,986	1,549	1,168	1,323	358	432
Phonograph records.....	24,324	22,823	16,060	17,670	5,852	7,589
Musical instruments.....	18,023	18,113	14,309	14,344	5,895	6,183
Sporting goods (other than fishing rods, creels, etc.).....	13,611	14,710	11,453	12,004	3,421	3,511
Fishing rods, creels, etc.....	5,836	6,253	4,049	3,816	984	1,343
Business and store machines.....	99,370	98,305	74,805	62,916	26,072	19,667
Cameras, lenses, film, and projectors.....	26,234	25,268	21,785	21,740	7,354	7,959
Electric light bulbs and tubes.....	31,762	32,924	24,698	25,404	9,792	9,829
Firearms (other than pistols and revolvers), shells and cartridges.....	15,590	14,985	13,166	13,230	3,003	3,291
Mechanical pencils, pens, and lighters.....	9,632	9,035	7,322	6,560	2,518	2,479
Matches.....	5,287	5,165	3,979	3,474	1,310	1,109
Total manufacturers' excise taxes.....	4,735,129	4,896,802	3,811,454	3,842,902	1,263,736	1,368,637
<b>Retailers' excise taxes:</b>						
Furs.....	30,207	29,226	22,234	24,187	12,878	14,323
Jewelry, etc.....	165,699	168,498	135,627	142,386	62,626	67,906
Luggage, etc.....	62,573	68,182	55,207	57,203	23,279	26,342
Toilet preparations.....	120,211	131,743	102,719	113,095	40,929	46,581
Total retailers' excise taxes.....	378,690	397,649	315,786	336,871	139,712	155,152

Footnotes at end of table.

(Continued on following page)



## INTERNAL REVENUE COLLECTIONS

Table 2.- Detail of Excise Tax Collections - (Continued)

(In thousands of dollars)

Type of tax	Fiscal year		First three quarters of fiscal year		Third quarter of fiscal year	
	1960	1961	1961	1962	1961 (Jan.-Mar. 1961)	1962 (Jan.-Mar. 1962)
<b>Miscellaneous excise taxes:</b>						
Admissions to theaters, concerts, etc.....	34,494	36,679	28,063	30,446	8,200	8,572
Admissions to cabarets, roof gardens, etc.....	49,605	33,603	25,742	26,767	8,150	9,107
Club dues and initiation fees.....	67,187	64,357	45,672	49,664	13,875	14,251
Toll telephone service, telegraph, cable, radio, etc., wire mileage service, wire and equipment service.....	312,055	343,894	256,451	264,444	88,841	94,208
General telephone service.....	426,242	483,408	366,126	373,891	132,228	134,036
Transportation of oil by pipeline <sup>5/</sup> .....	50	387	377	35	293	11
Transportation of persons.....	255,459	264,262	204,075	212,066	66,264	69,319
Transportation of property (including coal) <sup>5/</sup> .....	3,140	1,306	1,008	465	266	152
Use of safe deposit boxes.....	6,378	6,581	4,562	4,653	1,414	1,460
Coconut and other vegetable oils processed <sup>6/</sup> .....	389	89	86	4	12	1
Sugar.....	89,856	91,818	71,495	75,801	20,715	23,420
Diesel and special motor fuels <sup>4/ 7/</sup> .....	71,869	88,856	65,588	77,108	22,031	26,189
Narcotics and marihuana, including occupational taxes.....	1,076	1,107	633	640	178	98
Coin-operated amusement devices.....	5,348	5,535	3,597	3,155	307	248
Coin-operated gaming devices.....	14,989	18,375	12,927	10,904	797	640
Bowling alleys, pool tables, etc.....	3,670	4,317	2,936	3,074	241	243
Wagering occupational tax.....	560	641	446	449	83	82
Wagers.....	6,084	6,682	5,189	4,100	1,783	1,182
Use tax on highway motor vehicles weighing over 26,000 pounds <sup>4/</sup> .....	38,333	45,575	41,513	65,311	3,774	13,523
Adulterated and process or renovated butter, filled cheese, and imported oleomargarine.....	2	2	2	31	*	2
Firearms transfer and occupational taxes.....	44	51	39	41	19	12
Total miscellaneous excise taxes.....	1,386,829	1,497,526	1,136,525	1,203,047	369,469	396,758
Total received with returns and from sale of stamps.....	11,765,097	12,145,245	9,206,747	9,488,649	2,955,709	3,158,497
Undistributed depository receipts <sup>8/</sup> .....	98,007	-81,639	-108,599	18,885	-95,840	-43,177
Unapplied collections.....	1,637	696	161	2,044	753	38
Total excise taxes.....	11,864,741	12,064,302	9,098,308	9,509,578	2,860,622	3,115,358

Source: Internal Revenue Service reports. See also Table 1.

The figures shown include collections for credit to special accounts for certain island possessions. Floor stocks taxes are included with the related classes of tax.

- <sup>1/</sup> Full detail on a monthly basis is available from the Internal Revenue Service.
- <sup>2/</sup> Beginning October 1, 1961, the Bureau of Customs was authorized to accept and deposit payments of internal revenue taxes on tobacco items imported or brought into the United States (Part 275.62 of Title 26, code of Federal Regulations). Collections of this type by Customs during October 1961 were included with reporting on class E cigars.
- <sup>3/</sup> Taxes on issuance and transfers of capital stock and of corporate securities (bonds, debentures, etc.), deeds of conveyance, and policies issued by foreign insurers.
- <sup>4/</sup> Beginning with the fiscal year 1957, collections reflect the provisions

of the Highway Revenue Act of 1956, approved June 29, 1956 (34 U.S.C. 120 note).

<sup>5/</sup> Repealed effective August 1, 1958, by an act approved June 30, 1958 (26 U.S.C. 4292 note).<sup>6/</sup> The tax of 3 cents per pound, applicable to the first domestic processing of coconut oil and other vegetable oils, which was suspended from October 1, 1957, through June 30, 1960, under the act approved August 30, 1957, and May 29, 1959, is further suspended until June 30, 1963, under an act approved April 22, 1960 (26 U.S.C. 4511).<sup>7/</sup> Excludes diesel fuel not for use in highway vehicles.<sup>8/</sup> Amount of excise tax depository receipts issued, less amount received with returns and distributed by detailed class of tax.

\* Less than \$500.

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## MONETARY STATISTICS

**Table 1.- Money in Circulation**  
(In millions of dollars except per capita figures)

End of fiscal year or month	Total money in circulation <sup>1/</sup>	Paper money <sup>2/</sup>							
		Total paper money	Gold certificates	Silver certificates	Treasury notes of 1890	United States notes	Federal Reserve notes	Federal Reserve Bank notes	National bank notes
1954.....	29,922	28,127	35	2,135	1	320	25,385	180	70
1955.....	30,229	28,372	34	2,170	1	319	25,618	163	67
1956.....	30,715	28,767	33	2,148	1	318	26,055	147	64
1957.....	31,082	29,040	33	2,162	1	321	26,329	133	62
1958.....	31,172	29,071	32	2,200	1	317	26,342	120	59
1959.....	31,914	29,699	31	2,155	1	316	27,029	110	57
1960.....	32,065	29,726	30	2,127	1	318	27,094	100	56
1961.....	32,405	29,943	30	2,094	1	318	27,353	92	54
1960-December.....	32,869	30,442	30	2,110	1	313	27,837	96	55
1961-July.....	32,477	30,002	30	2,077	1	315	27,434	91	54
August.....	32,609	30,118	30	2,075	1	315	27,553	90	54
September.....	32,658	30,152	30	2,079	1	314	27,584	90	54
October.....	32,836	30,303	30	2,076	*	315	27,739	89	54
November.....	33,538	30,975	30	2,098	*	318	28,386	89	54
December.....	33,918 <sup>2/</sup>	31,336	30	2,120	*	314	28,731	89	54
1962-January.....	32,774	30,222	29	1,974	*	306	27,771	88	54
February.....	32,880	30,319	29	1,969	*	310	27,869	87	53
March.....	33,018	30,438	29	2,013	*	314	27,941	87	53
April.....	33,159	30,547	29 <sup>4/</sup>	2,030 <sup>2/</sup>	*	316	28,033 <sup>6/</sup>	86	53

End of fiscal year or month	Coin				Money in circulation per capita (in dollars) <sup>7/</sup>
	Total coin	Standard silver dollars	Subsidiary silver	Minor coin	
1954.....	1,795	212	1,165	419	184.24
1955.....	1,858	223	1,202	433	182.91
1956.....	1,948	237	1,259	453	182.64
1957.....	2,042	253	1,315	474	181.52
1958.....	2,101	268	1,346	487	179.08
1959.....	2,215	285	1,415	514	180.20
1960.....	2,338	305	1,484	549	177.48
1961.....	2,462	329	1,548	585	176.45
1960-December.....	2,427	319	1,533	574	180.34
1961-July.....	2,475	332	1,555	589	176.59
August.....	2,491	335	1,563	593	177.04
September.....	2,506	337	1,572	598	177.03
October.....	2,532	339	1,590	603	177.74
November.....	2,563	342	1,612	609	181.32
December.....	2,582	346	1,622	614	183.17
1962-January.....	2,552	347	1,594	611	176.79
February.....	2,562	348	1,601	613	177.17
March.....	2,580	349	1,615	616	177.70 <sup>r</sup>
April.....	2,612	353	1,638	621	178.25

Source: Circulation Statement of United States Money.

<sup>1/</sup> Excludes money held by the Treasury and money held by or for the account of the Federal Reserve Banks and agents.

<sup>2/</sup> The following paper currencies are in process of retirement and are redeemable from the general fund of the Treasury: Gold certificates issued before January 30, 1934, silver certificates issued before July 1, 1929, Treasury notes of 1890, Federal Reserve notes issued before the series of 1928, Federal Reserve Bank notes, and national bank notes. The Treasury notes of 1890 have been in process of retirement since March 1900 (31 U.S.C. 411) upon receipt by the Treasury, the Federal Reserve Bank notes since June 12, 1945 (12 U.S.C. 445 note), and the national bank notes since December 23, 1915 (12 U.S.C. 441). Retirement of the others was authorized by the Old Series Currency Adjustment Act, approved June 30, 1961. The act authorizes the Secretary of the Treasury to determine from time to time the amount of currency of the following types which have been destroyed or lost, and to reduce the amounts thereof on the books of the Treasury:

Gold certificates issued before January 30, 1934; silver certificates, United States notes, Federal Reserve Bank notes, and national bank notes all issued before July 1, 1929; Federal Reserve notes issued prior to the series of 1928; and Treasury notes of 1890. The Secretary of the Treasury determined on October 20, 1961, that \$1 million of Treasury notes of 1890 have been destroyed or irretrievably lost and so will never be presented for redemption.

<sup>3/</sup> Highest amount to date.<sup>4/</sup> Issued prior to January 30, 1934.<sup>5/</sup> Includes \$30 million issued before July 1, 1929.<sup>6/</sup> Includes \$36 million issued prior to the series of 1928.

<sup>7/</sup> Based on the Bureau of the Census estimated population. Through fiscal 1958 the estimated population is for the conterminous United States (that is, exclusive of Alaska, Hawaii, and the outlying areas such as Puerto Rico, Guam, and the Virgin Islands). Beginning with fiscal 1959 the estimates include Alaska, and with fiscal 1960, Hawaii.

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\* Less than \$500,000.



## MONETARY STATISTICS

Table 2.- Monetary Stocks of Gold and Silver

(Dollar amounts in millions)

End of fiscal year or month	Gold (\$35 per fine ounce)	Silver (\$1.29+ per fine ounce)	Ratio of silver to gold and silver in monetary stocks (in percent)
1954.....	21,927.0	3,863.1	15.0
1955.....	21,677.6	3,922.4	15.3
1956.....	21,799.1	3,994.5	15.5
1957.....	22,622.9	4,116.6	15.4
1958.....	21,356.2	4,306.0	16.8
1959.....	19,704.6 <sup>1/</sup>	4,414.1	18.3
1960.....	19,322.2	4,394.5	18.5
1961.....	17,550.2	4,346.5	19.9
1960-December.....	17,766.6	4,375.6	19.8
1961-July.....	17,526.9	4,343.8	19.9
August.....	17,451.1	4,335.6	19.9
September.....	17,376.0	4,331.5	20.0
October.....	17,300.4	4,324.9	20.0
November.....	16,974.7	4,311.6	20.3
December.....	16,889.0	4,308.6	20.3
1962-January.....	16,815.1	4,307.6	20.4
February.....	16,789.6	4,312.6	20.4
March.....	16,608.4	4,312.3	20.6
April.....	16,494.5	4,312.0	20.7

Source: Circulation Statement of United States Money. For detail of silver monetary stock see Table 4.

<sup>1/</sup> See Table 3, footnote 3.

Table 3.- Gold Assets and Liabilities of the Treasury

(In millions of dollars)

End of calendar year or month	Gold assets <sup>1/</sup>	Liabilities; Gold certificates, etc. <sup>2/</sup>	Balance of gold in Treasurer's account
1954.....	21,712.5	21,223.5	489.0
1955.....	21,690.4	21,199.1	491.2
1956.....	21,949.5	21,458.3	491.2
1957.....	22,781.0	22,272.9	508.1
1958.....	20,534.3	20,138.2	396.1
1959.....	19,455.9 <sup>3/</sup>	19,350.5	105.4
1960.....	17,766.6	17,665.6	101.0
1961.....	16,889.0	16,771.2	117.8
1961-July.....	17,526.9	17,378.7	148.2
August.....	17,451.1	17,342.6	108.4
September.....	17,376.0	17,254.7	121.3
October.....	17,300.4	17,184.2	116.2
November.....	16,974.7	16,866.0	108.7
December.....	16,889.0	16,771.2	117.8
1962-January.....	16,815.1	16,698.0	117.1
February.....	16,789.6	16,685.7	103.9
March.....	16,608.4	16,492.1	116.3
April.....	16,494.5	16,377.8	116.7

Source: Circulation Statement of United States Money.

<sup>1/</sup> Treasury gold stock; does not include gold in Exchange Stabilization Fund. See "International Financial Statistics," Table 1.<sup>2/</sup> Comprises (1) gold certificates held by the public and in Federal Reserve Banks; (2) gold certificate credits in (a) the gold certificate fund - Board of Governors, Federal Reserve System, and

(b) the redemption fund - Federal Reserve notes; and (3) reserve of \$156.0 million against United States notes and Treasury notes of 1890.

<sup>3/</sup> The United States payment of the \$343.8 million increase in its gold subscription to the International Monetary Fund, authorized by the act approved June 17, 1959 (22 U.S.C. 286e) was made on June 23, 1959 (see "Budget Receipts and Expenditures," Table 3, footnote 10).

## MONETARY STATISTICS

Table 4.- Components of Silver Monetary Stock

(In millions of dollars)

(in millions of dollars)

End of calendar year or month	Silver held in Treasury				Silver outside Treasury		Total silver at \$1.29+ per fine ounce
	Securing silver certificates <u>1/</u>		In Treasurer's account		Silver dollars <u>1/</u>	Subsidiary coin <u>3/</u>	
	Silver bullion <u>2/</u>	Silver dollars	Subsidiary coin <u>3/</u>	Silver bullion <u>4/</u>			
1954.....	2,171.1	267.6	48.0	11.0	223.1	1,242.7	3,886.6
1955.....	2,194.4	253.5	15.7	17.9	235.4	1,283.2	3,930.1
1956.....	2,208.9	236.3	2.3	63.0	252.2	1,338.2	4,064.1
1957.....	2,212.9	219.0	8.2	92.3	269.3	1,402.6	4,185.4
1958.....	2,245.0	202.7	14.9	148.3	285.4	1,446.2	4,362.5
1959.....	2,251.4	182.3	3.2	127.4	305.5	1,513.4	4,382.7
1960.....	2,252.1	161.2	2.6	88.2	326.5	1,576.0	4,375.6
1961.....	2,237.5	130.1	3.6	24.2	357.3	1,650.5	4,308.6
1961-July.....	2,252.3	147.2	6.7	53.5	340.4	1,605.3	4,343.8
August.....	2,252.3	144.7	5.7	45.3	342.8	1,613.4	4,335.6
September.....	2,252.3	137.9	6.5	39.3	349.6	1,619.9	4,331.5
October.....	2,252.3	136.2	5.1	29.5	351.3	1,633.3	4,324.9
November.....	2,245.9	133.6	4.9	22.5	353.9	1,644.2	4,311.6
December.....	2,237.5	130.1	3.6	24.2	357.3	1,650.5	4,308.6
1962-January.....	2,230.7	129.7	7.8	26.4	357.7	1,650.1	4,307.6
February.....	2,226.9	129.5	10.8	29.2	357.9	1,651.2	4,312.6
March.....	2,219.1	127.7	15.6	26.1	359.7	1,657.7	4,312.3
April.....	2,202.3	121.5	11.6	26.3	365.8	1,679.2	4,312.0

Source: Circulation Statement of United States Money; Office of the  
Treasurer of the United States.  
1/ Valued at \$1.29+ per fine ounce.  
2/ Includes silver held by certain agencies of the Federal Government.

3/ Valued at \$1.38+ per fine ounce.  
4/ Includes bullion at cost, bullion valued at \$1.29+ per fine ounce  
held for coinage, and bullion valued at \$1.38+ per fine ounce held  
for recoinage of subsidiary silver coins.



## MONETARY STATISTICS

Table 5.- Seigniorage

(Cumulative from January 1, 1935 - in millions of dollars)

End of calendar year or month	Seigniorage on coins (silver and minor) 2/	Sources of seigniorage on silver bullion revalued 1/						Potential seigniorage on silver bullion at cost in Treasurer's account 2/
		Misc. silver (incl. silver bullion held June 14, 1934)	Silver Pur- chase Act of June 19, 1934	Nationalized silver (Proc. of Aug. 9, 1934)	Newly mined silver 2/		Total seigniorage on silver revalued 2/	
					Proclamation of Dec. 21, 1933	Acts of July 6, 1939, and July 31, 1946		
1935.....	18.5	48.7	226.2	34.5	16.8	-	326.2	274.9
1936.....	46.1	48.7	302.7	34.7	36.0	-	422.1	397.5
1937.....	63.7	48.7	366.7	34.7	58.0	-	508.1	541.6
1938.....	69.5	48.7	457.7	34.7	74.9	-	616.0	758.8
1939.....	91.7	48.7	530.7	34.7	87.3	4.2	705.6	950.6
1940.....	122.2	48.7	562.7	34.7	87.6	25.7	759.4	1,055.8
1941.....	182.1	48.7	580.4	34.7	87.6	48.3	799.7	1,089.0
1942.....	245.7	48.7	584.3	34.7	87.6	63.6	818.9	1,048.2
1943.....	299.6	48.7	584.3	34.7	87.6	65.3	820.6	967.3
1944.....	362.3	48.7	584.3	34.7	87.6	65.4	820.7	717.3
1945.....	429.5	48.7	701.6	34.7	87.6	65.5	938.1	333.2
1946.....	491.9	48.7	832.1	34.7	87.6	66.5	1,069.6	161.2
1947.....	520.5	48.7	832.1	34.7	87.6	74.5	1,077.6	146.8
1948.....	559.2	48.7	832.2	34.7	87.6	84.6	1,087.8	129.9
1949.....	578.7	48.7	833.6	34.7	87.6	93.5	1,098.1	127.2
1950.....	596.6	48.7	833.7	34.7	87.6	104.7	1,109.3	111.7
1951.....	642.3	48.7	833.7	34.7	87.6	114.6	1,119.2	81.9
1952.....	694.2	48.7	833.7	34.7	87.6	125.4	1,130.0	57.2
1953.....	742.2	48.7	833.7	34.7	87.6	134.7	1,139.3	34.9
1954.....	792.9	48.7	833.7	34.7	87.6	143.8	1,148.4	6.6
1955.....	807.0	48.7	833.7	34.7	87.6	150.8	1,155.4	14.3
1956.....	839.6	48.7	833.7	34.7	87.6	155.2	1,159.8	50.0
1957.....	890.3	48.7	833.7	34.7	87.6	156.4	1,161.0	72.9
1958.....	932.0	48.7	833.7	34.7	87.6	166.0	1,170.6	114.0
1959.....	981.6	48.7	833.7	34.7	87.6	167.9	1,172.5	98.3
1960.....	1,038.5	48.7	833.7	34.7	87.6	167.9	1,172.5	70.8
1961.....	1,101.7	48.7	833.7	34.7	87.6	167.9	1,172.5	12.6
1961-July.....	1,068.4	48.7	833.7	34.7	87.6	167.9	1,172.5	44.0
August.....	1,076.2	48.7	833.7	34.7	87.6	167.9	1,172.5	37.4
September.....	1,082.9	48.7	833.7	34.7	87.6	167.9	1,172.5	33.2
October.....	1,091.6	48.7	833.7	34.7	87.6	167.9	1,172.5	25.0
November.....	1,095.0	48.7	833.7	34.7	87.6	167.9	1,172.5	15.1
December.....	1,101.7	48.7	833.7	34.7	87.6	167.9	1,172.5	12.6
1962-January.....	1,107.9	48.7	833.7	34.7	87.6	167.9	1,172.5	12.6
February.....	1,110.6	48.7	833.7	34.7	87.6	167.9	1,172.5	14.6
March.....	1,112.7	48.7	833.7	34.7	87.6	167.9	1,172.5	14.7
April.....	1,115.3	48.7	833.7	34.7	87.6	167.9	1,172.5	14.7
May.....	1,119.2	48.7	833.7	34.7	87.6	167.9	1,172.5	15.8

Source: Bureau of Accounts.

1/ These items represent the difference between the cost value and the monetary value of silver bullion revalued and held to secure silver certificates.

2/ Total of seigniorage on coins and on newly mined silver, beginning

with that for July 1959, is included under coins; the breakdown is not available after June 1959.

3/ The figures in this column are not cumulative; as the amount of bullion held changes, the potential seigniorage thereon changes.

## NATIONAL BANK REPORTS

Table 1.- Earnings, Expenses, and Dividends for Calendar Years 1957 through 1961

(Dollar amounts in thousands)

	1957	1958	1959	1960	1961
Number of banks 1/.....	4,627	4,585	4,542	4,530	4,513
Capital funds:					
Capital stock, par value: 2/					
Preferred.....	\$3,786	\$3,332	\$3,225	\$2,050	\$2,040
Common.....	2,713,145	2,871,785	3,063,407	3,257,208	3,464,126
Total capital stock.....	2,716,931	2,875,117	3,066,632	3,259,258	3,466,166
Total capital funds 2/.....	8,769,839	9,412,557	10,003,852	10,695,539	11,470,899
Earnings from current operations:					
Interest and dividends:					
On U. S. Government obligations.....	782,135	839,145	923,611	941,697	1,030,719
On other securities.....	225,367	267,583	291,174	307,682	338,217
Interest and discount on loans.....	2,631,136	2,739,235	3,187,398	3,662,497	3,759,347
Service charges on deposit accounts.....	244,066	269,606	294,758	327,719	351,460
Other service charges, commissions, fees, and collection and exchange charges....	124,896	131,130	152,529	154,591	161,175
Trust department.....	129,433	141,473	182,016	200,599	218,765
Other current earnings.....	146,753	150,771	151,583	160,795	95,039 3/
Total earnings from current operations.....	4,283,786	4,538,943	5,183,069	5,755,580	5,954,722
Current operating expenses:					
Salaries and wages:					
Officers.....	386,237	413,130	449,125	487,502	520,393 4/
Employees other than officers.....	782,470	828,643	898,917	983,101	999,493 4/
Officer and employee benefits, pensions, social security, hospitalization, etc....	-	-	-	-	203,345 5/
Fees paid to directors and members of executive, discount, and advisory committees.....	20,728	22,108	23,790	25,797	27,546
Interest on time deposits and savings deposits.....	635,777	762,319	866,701	978,705	1,158,544
Taxes other than on net income.....	116,309	125,872	143,417	163,688	6/
Occupancy expense of bank premises (net).....	-	-	-	-	264,906
Recurring depreciation on banking house, furniture, and fixtures.....	79,470	91,187	104,701	116,270	122,276 7/
Other current operating expenses.....	686,238	726,936	851,598	954,195	679,132 8/
Total current operating expenses.....	2,707,229	2,970,195	3,338,249	3,709,258	3,975,635
Net earnings from current operations.....	1,576,557	1,568,748	1,844,820	2,046,322	1,979,087
Recoveries, transfers from valuation reserves, and profits:					
On securities:					
Recoveries.....	4,218	5,526	15,741	7,530	5,052
Transfers from valuation reserves.....	14,266	33,078	69,682	33,258	56,398
Profits on securities sold or redeemed.....	31,085	353,072	24,799	171,798	243,236
On loans:					
Recoveries.....	9,484	11,273	9,367	8,558	7,880
Transfers from valuation reserves.....	15,129	27,554	23,650	37,976	29,321
All other.....	17,422	30,566	27,268	50,530	29,690
Total recoveries, transfers from valuation reserves, and profits.....	91,604	461,069	170,507	309,650	371,577
Losses, charge-offs, and transfers to valuation reserves:					
On securities:					
Losses and charge-offs.....	119,005	54,845	361,631	122,139	39,397
Transfers to valuation reserves.....	37,937	159,713	96,654	101,994	154,269
On loans:					
Losses and charge-offs.....	11,715	11,583	11,090	16,299	16,666
Transfers to valuation reserves.....	177,226	157,673	184,273	264,921	260,424
All other.....	47,187	66,612	54,871	62,963	62,050
Total losses, charge-offs, and transfers to valuation reserves.....	393,070	450,426	708,519	568,316	532,806
Profits before income taxes.....	1,275,091	1,579,391	1,306,808	1,787,656	1,817,858
Taxes on net income:					
Federal.....	522,705	658,615	482,489	704,756	734,565
State.....	22,529	31,656	24,008	36,481	41,092
Total taxes on net income.....	545,234	690,271	506,497	741,237	775,657
Net profits before dividends.....	729,857	889,120	800,311	1,046,419	1,042,201
Cash dividends declared:					
On preferred stock.....	171	169	165	99	119
On common stock.....	363,699	392,822	422,703	450,830	485,960
Total cash dividends declared.....	363,870	392,991	422,868	450,929	486,079
Ratios:	(Percent)	(Percent)	(Percent)	(Percent)	(Percent)
Net profits before dividends to capital funds.....	8.32	9.45	8.00	9.78	9.09
Cash dividends to capital funds.....	4.15	4.18	4.23	4.22	4.24

Source: Bureau of the Comptroller of the Currency.

1/ Number at end of period; includes national banks not members of the Federal Reserve System (located in possessions) for 1957 and 1958. Beginning 1959 all national banks are members. Dollar amounts, however, include data for banks which were in operations during a part of the year but were inactive at the close of the year.

2/ Averages of amounts reported for the three call dates of June and December in the current year and December in the preceding year.

3/ Excludes \$85,869,000 of rental income from bank premises and \$2,563,000 of other credits to occupancy expense of bank premises (shown under current operating expenses) formerly included in this category, which are now deducted from expenses.

4/ Excludes salaries and wages of building employees which are now included with occupancy expense of bank premises.

5/ Consists of social security and unemployment taxes formerly included with taxes other than on net income, and pensions, hospitalization, group insurance, etc., formerly included with other current operating expenses.

6/ See footnotes 5 and 7.

7/ Includes depreciation on furniture, fixtures, and equipment, but excludes recurring depreciation on bank premises. Also includes personal property taxes, formerly included with taxes other than on net income, and certain miscellaneous expenses formerly included with other current operating expenses.

8/ Includes capital stock taxes, taxes on other real estate, etc. Excludes certain items (maintenance, repairs, alterations, utilities, etc.) formerly included in this category but which are now classified as occupancy expenses of bank premises.



## INTERNATIONAL FINANCIAL STATISTICS

Table 1.- U. S. Gold Stock, and Holdings of Convertible Foreign Currencies by U. S. Monetary Authorities

(In millions of dollars)

End of calendar year or month	Gold stock <sup>1/</sup>		Foreign currency holdings
	Treasury	Total <sup>2/</sup>	
1953.....	22,030	22,091	-
1954.....	21,713	21,793	-
1955.....	21,690	21,753	-
1956.....	21,949	22,058	-
1957.....	22,781	22,857	-
1958.....	20,534	20,582	-
1959.....	19,456	19,507	-
1960.....	17,767	17,804	-
1961.....	16,889	16,947	116
1961-July.....	17,527	17,590	105
August.....	17,451	17,530	106
September.....	17,376	17,457	62
October.....	17,300	17,331	112
November.....	16,975	17,021	127
December.....	16,889	16,947	116
1962-January.....	16,815	16,847	116
February.....	16,790	16,795	153
March.....	16,608	16,643	230
April.....	16,495	16,519	242
May p.....	16,435	16,458	<sup>3/</sup>

Note: The United States also has certain drawing rights on the International Monetary Fund, in which the United States has a quota of \$4,125 million. In accordance with Fund policies, these drawing rights include the right to draw virtually automatically an amount equal to the sum of the United States gold subscription to the Fund (\$1,031.2 million) and the Fund's net use of dollars; on May 31, 1962, these two amounts totaled \$1,406.5 million. Under appropriate circumstances the United States could draw an additional amount equal to the United States quota.

- <sup>1/</sup> Includes gold sold to the United States by the International Monetary Fund with the right of repurchase, the proceeds of which are invested by the Fund in U. S. Government securities; as of May 31, 1962, this amounted to \$800 million.
- <sup>2/</sup> Includes gold in Exchange Stabilization Fund, which is not included in Treasury gold figures shown in "Circulation Statement of United States Money." See "Monetary Statistics," Table 3.
- <sup>3/</sup> To be published in following issue.
- p Preliminary.

## CAPITAL MOVEMENTS

Data relating to capital movements between the United States and foreign countries have been collected since 1935, pursuant to Executive Order 6560 of January 15, 1934, Executive Order 10033 of February 8, 1949, and Treasury regulations promulgated thereunder. Information on the principal types of data and the principal countries is reported monthly, and is published regularly in the "Treasury Bulletin." Supplementary information is published less frequently. Reports by banks, bankers, securities brokers and dealers, and industrial and commercial concerns in the United States are made initially to the Federal Reserve banks, which forward consolidated figures to the Treasury. Beginning April 1954, data reported by banks in the Territories and possessions of the United States are included in the published data.

The term "foreigner" as used in these reports covers all institutions and individuals domiciled outside the United States and its Territories and possessions, the official institutions of foreign countries, wherever such institutions may be located, and international organizations. "Short-term" refers to original maturities of one year or less, and "long-term" refers to all other maturities. A detailed discussion of the reporting coverage, statistical presentation, and definitions appeared in the June 1954 issue of the "Treasury Bulletin," pages 45-47. As a result of changes in presentation introduced in that issue, not all breakdowns previously published

will be exactly comparable to those now presented.

The first three sections which follow are published monthly. They provide summaries, by periods and by countries, of data on short-term banking liabilities to and claims on foreigners and transactions in long-term securities by foreigners, and present detailed breakdowns of the latest available preliminary data.

Section IV provides supplementary data in six tables which appear at less frequent intervals. Table 1, short-term foreign liabilities and claims reported by nonfinancial concerns, is published quarterly in the January, April, July, and October issues of the Bulletin. Table 2, long-term foreign liabilities and claims reported by banks and bankers, and Table 3, estimated gold reserves and dollar holdings of foreign countries and international institutions, are published quarterly in the March, June, September, and December issues. Table 4, foreign credit and debit balances in brokerage accounts, appears semi-annually in the March and September issues. Table 5, short-term liabilities to foreigners in countries and areas not regularly reported separately by banking institutions, is presented annually, appearing in the April issue through 1958 and in the March issue thereafter. Table 6, purchases and sales of long-term securities by foreigners during the preceding calendar year, also appears annually, beginning with the May 1959 issue.

## Section I - Summary by Periods

Table 1.- Net Capital Movement Between the United States and Foreign Countries

(In millions of dollars; negative figures indicate a net outflow of capital from the United States)

Calendar year or month	Net capital movement	Analysis of net capital movement					
		Changes in liabilities to foreigners			Changes in claims on foreigners		
		Total	Short-term banking funds	Transactions in domestic securities	Total	Short-term banking funds	Transactions in foreign securities
1935-41.....	5,253.2	3,661.3	3,034.6	626.7	1,591.9	736.3	855.5
1942.....	622.6	532.5	485.9	46.6	90.1	97.5	-7.4
1943.....	1,273.5	1,207.1	1,179.3	27.8	66.4	-11.3	77.7
1944.....	452.8	431.1	220.4	210.7	21.7	-71.8	93.5
1945.....	1,056.6	1,166.3	1,279.4	-113.1	-109.7	-63.1	-46.6
1946.....	-803.0	-752.6	-418.4	-334.2	-50.4	-315.5	265.1
1947.....	345.5	547.2	636.2	-89.1	-201.7	-240.7	39.0
1948.....	244.7	409.3	601.5	-192.2	-164.6	-69.8	-94.8
1949.....	193.8	-24.8	-100.0	75.2	218.6	190.8	27.8
1950.....	1,749.6	1,971.2	1,026.8	944.4	-221.6	-76.2	-145.4
1951.....	-374.3	73.1	657.4	-584.3	-447.5	-70.5	-377.0
1952.....	1,260.6	1,558.8	1,243.9	314.9	-298.2	-80.3	-217.9
1953.....	1,162.8	1,090.9	1,102.4	-11.5	72.0	144.2	-72.2
1954.....	637.1	1,419.5	1,270.2	149.3	-782.4	-482.0	-300.4
1955.....	1,175.0	1,367.3	682.1	685.2	-192.4	-162.0	-30.4
1956.....	586.5	1,494.7	1,338.4	156.4	-908.3	-397.2	-511.1
1957.....	-614.9	360.9	219.1	141.8	-975.8	-253.7	-722.1
1958.....	-707.1	998.1	1,000.8	-2.7	-1,705.2	-342.6	-1,362.5
1959.....	3,522.2	4,354.0	3,229.6	1,124.4	-831.8	-82.0	-749.7
1960.....	684.1	2,319.0	1,940.6	378.4	-1,634.9	-990.2	-644.7
1961.....	58.1r	1,968.2r	1,232.5	735.7r	-1,910.1	-1,085.9	-824.2
1961-July.....	134.3	290.4	265.7	24.7	-156.0	-65.9	-90.2
August.....	55.4	11.6	-143.6	155.2	43.9	66.6	-22.7
September.....	257.4	311.0	313.8	-2.8	-53.6	-33.6	-20.0
October.....	130.5	373.0	294.8	78.2	-242.5	-190.9	-51.6
November.....	163.0	281.1	182.1	99.1	-118.2	-37.3	-80.9
December.....	-224.7r	212.8r	145.0	67.7r	-437.5	-316.2	-121.3
1962-January.....	44.8	-59.2	-68.1	8.9	104.0	123.3	-19.2
February.....	10.4	215.2	310.7	-95.6	-204.7	-115.2	-89.5
March p.....	53.0	315.6	411.0	-95.5	-262.6	-180.2	-82.4
April p.....	94.9	107.8	135.4	-27.6	-12.9	33.1	-46.0

p Preliminary. r Revised.



## CAPITAL MOVEMENTS

## Section I - Summary by Periods

Table 2.- Short-Term Banking Liabilities to and Claims on Foreigners

(Position at end of period in millions of dollars)

End of calendar year or month	Short-term liabilities to foreigners					Short-term claims on foreigners			
	Total	Payable in dollars			Payable in foreign currencies	Total	Payable in dollars		Payable in foreign currencies
		Foreign official	Other foreign	International			Loans to foreign banks	Other	
1942.....	4,205.4	2,244.4	1,947.1	-	13.9	246.7	72.0	143.7	30.9
1943.....	5,374.9	3,320.3	2,036.7	-	17.9	257.9	86.4	137.2	34.4
1944.....	5,596.8	3,335.2	2,239.9	-	21.6	329.7	105.4	169.7	54.6
1945.....	6,883.1	4,179.3	2,678.2	-	25.5	392.8	100.3	245.0	47.5
1946.....	6,480.3	3,043.9	2,922.0	473.7	40.6	708.3	319.6	290.5	98.1
1947.....	7,116.4	1,832.1	2,972.7	2,262.0	49.7	948.9	292.9	490.6	165.4
1948.....	7,718.0	2,836.3	2,947.0	1,864.3	70.4	1,018.7	361.2	557.1	100.4
1949.....	7,618.0	2,908.1	3,001.0	1,657.8	51.0	827.9	222.7	494.3	110.8
1950.....	8,644.8	3,620.3	3,451.7	1,527.8	44.9	898.0	151.1	506.3	240.6
1951.....	9,302.2	3,547.6	4,041.2	1,641.1	72.2	968.4	177.2	699.4	91.8
1952.....	10,546.1	4,654.2	4,245.6	1,584.9	61.4	1,048.7	122.9	847.5	78.4
1953.....	11,648.4	5,666.9	4,308.4	1,629.4	43.7	904.5	156.5	646.5	101.6
1954.....	12,918.6	6,770.1	4,335.4	1,769.9	43.2	1,386.5	206.5	969.0	211.0
1955.....	13,600.7	6,952.8	4,726.5	1,881.1	40.3	1,548.5	328.1	1,056.5	163.9
1956.....	14,939.1	8,045.4 1/	5,392.8 1/	1,452.1	48.8	1,945.7	405.4	1,390.8	149.6
1957.....	15,158.3	7,916.6 1/	5,665.3 1/	1,517.3	59.0	2,199.4	385.5	1,666.5	147.3
1958.....	16,159.1	8,664.9	5,890.8	1,544.0	59.4	2,542.0	439.4	1,904.9	197.7
1959.....	19,388.7	9,154.3	6,999.1	3,158.1	77.2	2,624.0	497.6	1,909.2	217.2
1960.....	21,329.3	10,326.9	6,934.4	3,954.9	113.1	3,614.2	524.3	2,610.3	479.6
1961.....	22,561.8	10,927.3	7,681.5	3,803.8	149.2	4,700.1	699.4	3,415.1	585.6
1961-July.....	21,769.7	10,096.0	7,545.7	3,983.3	144.7	4,188.7	634.8	3,141.9	411.9
August.....	21,626.1	10,537.1	7,577.0	3,404.1	107.9	4,122.1	594.6	3,117.7	409.8
September.....	21,939.9	10,924.3	7,481.3	3,434.3	100.0	4,155.8	606.3	3,101.9	447.5
October.....	22,234.7	10,646.2	7,715.1	3,714.7	158.7	4,346.7	582.8	3,215.9	548.0
November.....	22,416.8	10,547.5	7,891.8	3,836.0	141.5	4,384.0	598.7	3,236.1	549.2
December.....	22,561.8	10,927.3	7,681.5	3,803.8	149.2	4,700.1	699.4	3,415.1	585.6
1962-January.....	22,493.7	10,213.0	8,305.7	3,815.1	159.9	4,576.9	666.2	3,452.9	457.7
February.....	22,804.4	10,056.5	8,469.9	4,126.0	152.1	4,692.1	703.1	3,546.3	442.7
March p.....	23,215.5	10,420.6	8,207.4	4,405.1	182.5	4,872.3	805.2	3,599.2	467.9
April p.....	23,350.8	10,215.8	8,450.5	4,503.4	181.2 2/	4,839.2	808.1	3,577.6	453.5

1/ Beginning in August 1956 and again in April 1957, certain accounts previously classified as "Other foreign" are included in "Foreign official."

2/ Includes \$74.9 million representing reported liabilities to foreign official institutions.

p Preliminary.

Table 3.- Purchases and Sales of Long-Term Domestic Securities by Foreigners

(In millions of dollars; negative figures indicate a net outflow of capital from the United States)

Calendar year or month	U. S. Government bonds and notes 1/			Corporate and other						Total purchases	Total sales	Net pur- chases of domestic securities
	Purchases	Sales	Net purchases	Bonds 2/			Stocks					
				Purchases	Sales	Net purchases	Purchases	Sales	Net purchases			
1935-41.....	396.8 2/	492.4 2/	-95.7 2/	2/	2/	2/	430.2 2/	841.6 2/	-411.4 2/	9,322.1	8,695.3	626.7
1942.....	164.2	138.5	25.7	2/	2/	2/	96.4	75.5	20.9	260.6	214.0	46.6
1943.....	241.3	170.6	70.7	2/	2/	2/	151.6	194.6	-43.0	392.9	365.2	27.8
1944.....	513.6	268.2	245.3	2/	2/	2/	136.9	171.4	-34.6	650.4	439.7	210.7
1945.....	377.7	393.4	-15.7	2/	2/	2/	260.2	357.7	-97.4	637.9	751.0	-113.1
1946.....	414.5	684.2	-269.7	2/	2/	2/	367.6	432.1	-64.5	782.1	1,116.3	-334.2
1947.....	344.8	283.3	61.5	2/	2/	2/	226.1	376.7	-150.6	570.9	659.9	-89.1
1948.....	282.4	330.3	-47.9	2/	2/	2/	369.7	514.1	-144.3	652.2	844.4	-192.2
1949.....	430.0	333.6	96.4	2/	2/	2/	354.1	375.3	-21.2	784.1	708.9	75.2
1950.....	1,236.4	294.3	942.1	107.7	108.3	-6	666.9	664.0	2.9	2,011.1	1,066.6	944.4
1951.....	673.6	1,356.6	-683.0	120.0	141.6	-21.6	739.8	619.5	120.3	1,533.3	2,117.6	-584.3
1952.....	533.7	231.4	302.3	200.1	188.5	11.7	650.2	649.2	1.0	1,384.0	1,069.0	314.9
1953.....	646.0	728.0	-82.0	212.8	197.4	15.3	589.1	533.9	55.2	1,447.9	1,459.4	-11.5
1954.....	800.9	792.7	8.2	289.7	283.6	6.1	1,115.1	980.2	135.0	2,205.7	2,056.4	149.3
1955.....	1,341.1	812.1	529.0	324.7	296.0	28.7	1,561.2	1,433.7	127.5	3,227.0	2,541.8	685.2
1956.....	883.4	1,018.3	-135.0	287.1	251.8	35.3	1,619.5	1,363.5	256.0	2,790.0	2,633.6	156.4
1957.....	666.1	718.3	-52.1	310.2	258.9	51.3	1,306.4	1,163.8	142.6	2,282.8	2,141.0	141.8
1958.....	1,223.9	1,187.6	36.3	361.4	344.0	17.3	1,397.3	1,453.6	-56.3	2,982.5	2,985.2	-2.7
1959.....	1,216.9	528.0	688.9	368.8	296.2	72.6	2,224.4	1,861.5	362.9	3,810.1	2,685.7	1,124.4
1960.....	1,729.6	1,603.0	126.6	442.4	392.3	50.1	1,976.5	1,774.8	201.7	4,148.5	3,770.1	378.4
1961.....	1,743.7r	1,231.5	512.2r	316.9	416.1	-99.2	3,067.3	2,744.6	322.7	5,127.8r	4,392.2	735.7r
1961-July.....	169.5	126.8	42.7	26.3	38.9	-12.6	167.2	172.6	-5.4	363.0	338.3	24.7
Aug.....	340.4	177.4	163.0	20.9	30.8	-9.8	225.4	223.4	2.0	586.8	431.6	155.2
Sept.....	22.3	25.9	-3.6	15.2	29.9	-14.8	201.8	186.2	15.6	239.2	242.0	-2.8
Oct.....	120.1	55.5	64.6	15.6	30.3	-14.8	229.7	201.3	28.4	365.4	287.2	78.2
Nov.....	259.4	180.7	78.8	21.8	26.6	-4.8	288.3	263.2	25.1	569.5	470.4	99.1
Dec.....	86.4r	32.2	54.2r	26.5	27.7	-1.2	259.7	244.9	14.8	372.6r	304.9	67.7r
1962-Jan.....	30.2	58.0	-27.8	20.1	37.5	-17.4	236.9	182.8	54.0	287.2	278.4	8.9
Feb.....	143.6	268.9	-125.2	20.5	26.7	-6.2	217.2	181.3	35.8	381.3	476.8	-95.6
Mar p.....	142.3	271.8	-129.5	42.5	28.4	14.2	225.4	205.5	19.8	410.2	505.6	-95.5
Apr p.....	92.0	140.4	-48.4	41.5	41.1	.3	190.3	169.8	20.5	323.8	351.3	-27.6

1/ Through 1949 includes transactions in corporate bonds.

2/ Through 1949 included with transactions in U. S. Government bonds and notes.

2/ January 4, 1940, through December 31, 1941; the breakdown between stocks and bonds is not available for earlier years.

p Preliminary. r Revised.

## CAPITAL MOVEMENTS

Section I - Summary by Periods  
 Table 4.- Purchases and Sales of Long-Term Foreign Securities by Foreigners

(In millions of dollars; negative figures indicate a net outflow of capital from the United States)

Calendar year or month	Foreign bonds			Foreign stocks			Total purchases	Total sales	Net purchases of foreign securities
	Purchases	Sales	Net purchases	Purchases	Sales	Net purchases			
1935-41.....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	4,008.2	3,152.6	855.5
1942.....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	220.5	227.9	-7.4
1943.....	446.4	372.2	74.2	23.3	19.8	3.5	469.6	391.9	77.7
1944.....	314.3	225.3	89.0	26.6	22.1	4.5	340.9	247.4	93.5
1945.....	318.1	347.3	-29.2	37.3	54.8	-17.5	355.4	402.1	-46.6
1946.....	755.9	490.4	265.5	65.2	65.6	-.4	821.2	556.1	265.1
1947.....	658.7	634.3	24.5	57.1	42.6	14.6	715.9	676.8	39.0
1948.....	211.6	291.4	-79.8	81.7	96.7	-15.0	293.3	388.2	-94.8
1949.....	321.2	311.5	9.8	88.8	70.8	18.0	410.1	382.3	27.8
1950.....	589.2	710.2	-121.0	173.8	198.2	-24.4	763.0	908.4	-145.4
1951.....	500.4	801.0	-300.6	272.3	348.7	-76.4	772.7	1,149.7	-377.0
1952.....	495.3	677.4	-182.1	293.9	329.6	-35.8	789.1	1,007.0	-217.9
1953.....	542.5	621.5	-79.0	310.1	303.4	6.8	852.7	924.9	-72.2
1954.....	792.4	841.3	-48.8	393.3	644.9	-251.6	1,185.8	1,486.1	-300.4
1955.....	693.3	509.4	183.9	663.6	877.9	-214.3	1,356.9	1,387.3	-30.4
1956.....	606.5	991.5	-385.0	749.2	875.2	-126.1	1,355.7	1,866.8	-511.1
1957.....	699.0	1,392.0	-693.1	592.8	621.9	-29.1	1,291.8	2,014.0	-722.1
1958.....	889.0	1,915.1	-1,026.1	467.2	803.7	-336.4	1,356.2	2,718.8	-1,362.5
1959.....	945.6	1,457.6	-512.0	566.1	803.8	-237.7	1,511.7	2,261.5	-749.7
1960.....	882.9	1,445.0	-562.1	509.1	591.7	-82.6	1,392.0	2,036.7	-644.7
1961.....	801.9	1,260.7	-458.8	593.8	959.1	-365.4	1,395.7	2,219.9	-824.2
1961-July.....	50.2	120.4	-70.2	35.2	55.1	-19.9	85.4	175.5	-90.2
August.....	37.4	36.1	1.3	40.5	64.5	-24.0	77.9	100.6	-22.7
September.....	225.0	228.1	-3.1	41.2	58.1	-16.9	266.2	286.2	-20.0
October.....	51.5	77.2	-25.6	52.9	78.9	-26.0	104.4	156.0	-51.6
November.....	62.4	104.6	-42.1	54.8	93.5	-38.8	117.2	198.1	-80.9
December.....	64.4	105.6	-41.2	59.2	139.2	-80.1	123.6	244.9	-121.3
1962-January.....	93.4	90.9	2.5	57.8	79.6	-21.7	151.2	170.5	-19.2
February.....	106.3	159.8	-53.5	51.3	87.3	-36.0	157.6	247.1	-89.5
March p.....	94.6	144.8	-50.1	57.6	89.8	-32.2	152.2	234.6	-82.4
April p.....	78.5	114.5	-36.0	57.3	67.4	-10.1	135.8	181.8	-46.0

n.a. Not available.  
 p Preliminary.



## CAPITAL MOVEMENTS

**Section II - Summary by Countries**  
**Table 1.- Short-Term Banking Liabilities to Foreigners <sup>1/</sup>**  
 (Position at end of period in millions of dollars)

Country	Calendar year				1961			1962			
	1958	1959	1960	1961	October	November	December	January	February	March p	April p
<b>Europe:</b>											
Austria.....	411.2	331.4	243.1	255.1	227.6	241.0	255.1	255.6	261.5	250.4	229.2
Belgium.....	115.1	138.1	142.0	326.0	310.7	329.7	326.0	356.9	327.7	318.6	292.8
Czechoslovakia.....	.6	.7	1.0	.9	.9	.9	.9	1.1	.8	1.2	.9
Denmark.....	168.8	136.5	54.2	52.1	55.8	49.1	52.1	52.5	54.7	49.1	48.8
Finland.....	68.8	70.9	46.0	90.8	91.6	89.1	90.8	90.4	89.9	76.5	74.0
France.....	532.1	655.3	519.0	988.7	887.8	957.4	988.7	1,083.0	1,097.0	1,188.7	1,260.8
Germany, Federal Republic of....	1,754.7	1,987.3	3,475.7	2,841.4	2,543.5	2,530.6	2,841.4	2,298.7	2,401.4	2,534.3	2,517.8
Greece.....	126.3	186.3	63.1	67.2	43.3	50.2	67.2	75.6	84.6	98.0	103.5
Italy.....	1,120.8	1,370.3	877.1	1,234.1	1,190.8	1,203.1	1,234.1	1,248.1	1,100.3	1,186.7	1,184.7
Netherlands.....	338.7	485.2	328.5	216.4	227.1	231.2	216.4	217.6	262.7	240.7	247.2
Norway.....	129.6	95.5	81.9	105.2	109.7	98.6	105.2	92.7	102.6	112.4	141.4
Poland.....	4.9	4.0	6.1	7.2	7.2	7.3	7.2	6.7	6.4	6.6	7.4
Portugal.....	163.0	137.5	83.6	99.3	88.1	90.4	99.3	92.9	91.1	86.2	97.7
Rumania.....	.9	.9	1.1	1.5	1.2	1.1	1.5	1.0	2.9	1.3	1.1
Spain.....	36.2	86.1	148.5	153.4	132.5	133.6	153.4	159.0	151.7	164.9	160.2
Sweden.....	303.4	212.5	226.6	406.4	391.5	379.3	406.4	392.2	393.6	403.5	390.5
Switzerland.....	851.9	969.3	678.2	873.6	689.0	712.1	873.6	771.4	816.4	816.3	806.0
Turkey.....	20.1	30.7	18.4	25.9	21.3	27.8	25.9	34.0	37.0	20.3	18.5
U.S.S.R.....	2.2	2.6	12.1	4.8	6.7	5.7	4.8	3.7	4.0	2.5	2.3
United Kingdom.....	872.9	989.6	1,667.3	2,226.3	2,676.1	2,504.8	2,226.3	2,501.5	2,565.7	2,486.1	2,430.6
Yugoslavia.....	9.5	6.2	10.0	11.6	7.6	9.5	11.6	13.2	10.1	15.1	11.2
Other Europe.....	676.1	575.7	362.3	328.2	403.0	351.7	328.2	333.0	320.8	314.9	298.3
<b>Total Europe.....</b>	<b>7,707.9</b>	<b>8,472.6</b>	<b>9,045.7</b>	<b>10,316.1</b>	<b>10,113.2</b>	<b>10,004.4</b>	<b>10,316.1</b>	<b>10,080.8</b>	<b>10,182.9</b>	<b>10,374.4</b>	<b>10,325.0</b>
<b>Canada.....</b>	<b>2,019.2</b>	<b>2,198.0</b>	<b>2,438.8</b>	<b>2,757.6</b>	<b>2,906.6</b>	<b>3,029.0</b>	<b>2,757.6</b>	<b>2,909.0</b>	<b>2,761.4</b>	<b>2,490.3</b>	<b>2,502.9</b>
<b>Latin America:</b>											
Argentina.....	149.8	336.8	315.0	234.7	245.8	240.0	234.7	227.6	217.3	243.5	223.6
Bolivia.....	22.2	24.4	23.1	26.2	22.9	25.1	26.2	23.3	22.7	23.7	23.9
Brazil.....	138.1	150.7	194.1	228.2	254.0	259.9	228.2	252.2	241.0	206.7	254.3
Chile.....	100.0	184.5	135.1	105.3	96.5	95.7	105.3	98.5	94.9	112.5	108.9
Colombia.....	168.8	216.8	158.3	146.8	136.8	130.2	146.8	118.6	138.7	136.8	140.1
Cuba.....	286.5	163.8	77.0	42.5	46.0	44.7	42.5	41.4	39.7	38.9	38.0
Dominican Republic.....	39.7	36.9	36.9	22.8	26.8	23.5	22.8	25.7	28.0	34.1	42.4
Guatemala.....	41.6	37.1	43.9	45.8	43.4	43.2	45.8	47.7	53.5	57.8	57.3
Mexico.....	418.2	442.4	397.3	506.5	403.3	439.3	506.5	473.3	485.6	517.7	516.1
Netherlands Antilles and Surinam.....	79.4	87.8	72.0	88.8	88.1	87.3	88.8	86.4	88.2	92.4	97.0
Panama, Republic of.....	146.3	129.2	123.0	86.7	84.2	84.6	86.7	79.5	82.7	82.0	90.4
Peru.....	77.1	82.2	72.2	84.0	72.5	77.4	84.0	78.8	80.1	90.1	92.2
El Salvador.....	26.2	28.0	24.3	21.9	28.1	23.0	21.9	23.7	29.3	27.8	28.9
Uruguay.....	82.4	61.5	51.3	57.0	50.3	53.1	57.0	68.3	79.7	75.2	75.3
Venezuela.....	494.1	276.9	398.2	416.5	406.0	416.1	416.5	394.8	378.7	397.7	442.8
Other Latin America.....	133.0	148.3	300.6	291.6	307.0	300.1	291.6	307.8	306.0	326.6	331.9
<b>Total Latin America.....</b>	<b>2,403.4</b>	<b>2,407.5</b>	<b>2,422.4</b>	<b>2,405.2</b>	<b>2,311.6</b>	<b>2,343.2</b>	<b>2,405.2</b>	<b>2,347.8</b>	<b>2,366.1</b>	<b>2,463.4</b>	<b>2,563.0</b>
<b>Asia:</b>											
China Mainland.....	36.0	35.8	34.8	34.6	34.7	34.8	34.6	35.0	34.8	35.7	35.6
Hong Kong.....	61.6	60.0	57.3	55.4	58.5	59.1	55.4	58.9	57.0	57.5	57.8
India.....	77.3	114.3	53.9	77.7	88.4	90.5	77.7	74.6	74.2	74.1	70.1
Indonesia.....	108.4	138.6	178.2	75.6	92.1	82.3	75.6	86.0	99.9	94.2	87.9
Iran.....	42.7	46.6	22.4	31.3	33.5	31.3	31.3	33.6	35.1	35.7	22.6
Israel.....	55.9	86.5	74.7	63.0	64.9	62.1	63.0	63.4	86.5	71.0	79.0
Japan.....	935.1	1,285.1	1,587.5	1,590.4	1,534.8	1,531.9	1,590.4	1,599.4	1,627.8	1,744.5	1,701.7
Korea, Republic of.....	145.5	147.6	152.2	199.5	195.2	197.7	199.5	188.1	187.4	183.2	180.9
Philippines.....	176.3	171.5	202.8	185.0	133.9	150.5	185.0	201.9	170.6	165.4	173.3
Taiwan.....	98.7	94.1	83.7	92.0	91.7	89.8	92.0	97.9	102.6	92.3	90.3
Thailand.....	133.3	141.2	185.8	264.4	240.4	247.5	264.4	276.1	293.5	306.4	314.0
Other Asia.....	334.6	458.3	181.9	223.0	238.8	241.6	223.0	211.1	220.0	226.0	251.1
<b>Total Asia.....</b>	<b>2,205.3</b>	<b>2,779.6</b>	<b>3,115.3</b>	<b>2,892.0</b>	<b>2,806.8</b>	<b>2,819.0</b>	<b>2,892.0</b>	<b>2,926.0</b>	<b>2,989.6</b>	<b>3,086.1</b>	<b>3,064.3</b>
<b>Other countries:</b>											
Australia.....	78.9	110.5	88.1	97.8	89.8	90.9	97.8	127.3	95.1	100.7	95.6
Congo, Republic of the.....	29.8	31.3	31.9	33.9	39.2	38.5	33.9	31.4	27.9	26.5	27.1
South Africa.....	29.6	48.7	29.3	31.7	45.9	44.3	31.7	31.8	35.7	39.7	42.6
United Arab Republic (Egypt)....	16.2	20.3	21.9	14.5	14.6	12.4	14.5	20.7	14.5	15.9	17.3
All other.....	124.9	162.1	181.1	209.2	192.3	199.2	209.2	203.9	205.2	213.5	209.6
<b>Total other countries.....</b>	<b>279.3</b>	<b>372.9</b>	<b>352.2</b>	<b>387.2</b>	<b>381.8</b>	<b>385.3</b>	<b>387.2</b>	<b>415.0</b>	<b>378.4</b>	<b>396.3</b>	<b>392.2</b>
<b>International.....</b>	<b>1,544.0</b>	<b>3,158.1</b>	<b>3,954.9</b>	<b>3,803.8</b>	<b>3,714.7</b>	<b>3,836.0</b>	<b>3,803.8</b>	<b>3,815.1</b>	<b>4,126.0</b>	<b>4,405.1</b>	<b>4,503.4</b>
<b>Grand total.....</b>	<b>16,159.1</b>	<b>19,388.7</b>	<b>21,329.3</b>	<b>22,561.8</b>	<b>22,234.7</b>	<b>22,416.8</b>	<b>22,561.8</b>	<b>22,493.7</b>	<b>22,804.4</b>	<b>23,215.5</b>	<b>23,350.8</b>

<sup>1/</sup> Liabilities to countries not regularly reported separately are published annually in Section IV, Table 5.  
 p Preliminary.

## CAPITAL MOVEMENTS

Section II - Summary by Countries  
 Table 2.- Short-Term Banking Claims on Foreigners 1/  
 (Position at end of period in millions of dollars)

Country	Calendar year				1961			1962			
	1958	1959	1960	1961	October	November	December	January	February	March p	April p
<b>Europe:</b>											
Austria.....	7.1	4.3	2.3	5.0	3.0	3.9	5.0	4.2	4.5	4.5	4.8
Belgium.....	64.6	56.3	65.1	20.0	11.4	9.7	20.0	17.5	19.5	17.2	15.4
Czechoslovakia.....	.7	1.2	1.4	1.2	.5	1.0	1.2	.9	1.1	1.9	1.2
Denmark.....	14.3	18.1	13.2	10.8	12.0	10.8	10.8	13.3	9.1	8.4	7.5
Finland.....	5.9	8.4	9.2	22.6	19.4	20.1	22.6	23.5	22.6	23.7	23.5
France.....	102.1	57.1	32.0	42.2	36.7	40.3	42.2	43.1	46.6	52.3	47.4
Germany, Federal Republic of....	76.5	54.0	81.8	165.5	140.3	146.9	165.5	157.3	154.9	143.8	160.5
Greece.....	7.2	4.8	6.2	5.8	6.5	5.9	5.8	4.6	4.0	4.2	4.4
Italy.....	35.7	29.7	34.1	35.0	33.8	33.7	35.0	36.8	40.0	37.9	42.7
Netherlands.....	55.6	38.3	33.3	54.4	40.5	46.1	54.4	59.8	60.6	66.5	57.8
Norway.....	22.2	7.1	17.0	27.5	17.4	22.8	27.5	25.7	21.7	20.4	20.6
Poland.....	3.5	3.7	6.1	6.8	6.3	7.2	6.8	7.6	8.9	10.3	10.7
Portugal.....	2.1	2.1	3.9	4.5	3.5	2.8	4.5	2.2	3.4	4.6	4.6
Rumania.....	-	-	-	*	-	.4	*	-	*	-	*
Spain.....	29.7	8.4	7.6	11.1	6.4	5.2	11.1	13.5	17.0	14.8	12.9
Sweden.....	24.0	18.6	27.9	35.0	14.8	17.5	35.0	17.0	17.7	18.3	16.9
Switzerland.....	42.4	38.4	59.5	105.1	72.3	67.4	105.1	68.2	71.2	76.3	68.2
Turkey.....	72.5	47.3	48.8	16.1	22.6	9.3	16.1	6.7	6.7	11.3	13.1
U.S.S.R.....	.1	-	*	.1	.2	.2	.1	.1	.3	.1	.2
United Kingdom.....	123.9	120.7	245.3	180.8	169.5	188.8	180.8	162.5	160.4	162.4	140.2
Yugoslavia.....	.9	2.9	11.1	8.6	8.3	9.0	8.6	7.0	6.6	4.5	4.7
Other Europe.....	5.2	12.7	10.9	9.0	9.0	8.6	9.0	10.7	11.1	10.8	9.0
<b>Total Europe.....</b>	<b>695.9</b>	<b>534.0</b>	<b>716.7</b>	<b>767.2</b>	<b>634.4</b>	<b>657.8</b>	<b>767.2</b>	<b>682.2</b>	<b>687.8</b>	<b>694.3</b>	<b>666.1</b>
<b>Canada.....</b>	<b>242.5</b>	<b>272.3</b>	<b>421.1</b>	<b>537.1</b>	<b>618.0</b>	<b>576.9</b>	<b>537.1</b>	<b>483.2</b>	<b>496.4</b>	<b>540.3</b>	<b>517.2</b>
<b>Latin America:</b>											
Argentina.....	39.8	59.6	120.8	191.6	171.4	179.1	191.6	179.4	183.5	204.6	202.6
Bolivia.....	3.1	4.0	3.9	5.9	5.0	5.2	5.9	5.5	6.1	5.2	5.1
Brazil.....	147.5	117.1	225.4	186.3	233.2	229.6	186.3	131.8	133.5	139.5	163.9
Chile.....	52.1	59.3	72.7	126.9	115.7	119.2	126.9	126.1	125.2	119.8	120.4
Colombia.....	50.6	67.9	80.4	125.3	87.1	98.6	125.3	133.8	160.5	161.4	156.2
Cuba.....	166.1	115.1	25.5	19.2	19.0	19.3	19.2	18.3	18.6	17.8	17.7
Dominican Republic.....	19.1	28.9	15.8	12.7	12.5	13.5	12.7	11.7	11.4	10.3	11.9
Guatemala.....	11.8	10.2	13.7	19.7	17.1	18.6	19.7	19.4	19.3	17.9	18.1
Mexico.....	293.0	290.8	343.4	423.2	384.7	394.7	423.2	412.1	397.6	438.8	439.4
Netherlands Antilles and Surinam.....	5.9	4.0	8.5	13.4	7.8	6.3	13.4	9.0	6.2	8.7	8.5
Panama, Republic of.....	23.4	17.9	22.6	31.9	30.5	32.0	31.9	42.8	41.0	41.2	51.6
Peru.....	30.7	36.0	44.3	73.5	71.4	68.9	73.5	71.5	70.1	70.9	73.7
El Salvador.....	9.8	14.8	21.7	17.1	14.1	14.2	17.1	14.0	15.8	14.2	14.9
Uruguay.....	51.9	47.1	57.0	54.7	44.7	52.6	54.7	61.1	62.0	60.4	61.3
Venezuela.....	141.7	246.7	234.5	129.3	124.3	125.5	129.3	122.1	141.3	127.1	117.2
Other Latin America.....	52.9	56.7	65.5	73.5	73.6	72.9	73.5	71.1	68.3	69.2	67.6
<b>Total Latin America.....</b>	<b>1,099.3</b>	<b>1,176.1</b>	<b>1,355.6</b>	<b>1,504.2</b>	<b>1,412.0</b>	<b>1,450.4</b>	<b>1,504.2</b>	<b>1,429.6</b>	<b>1,460.4</b>	<b>1,507.0</b>	<b>1,530.1</b>
<b>Asia:</b>											
China Mainland.....	2.5	2.5	1.7	1.7	1.7	1.7	1.7	1.7	1.7	1.7	1.7
Hong Kong.....	5.5	10.4	9.3	9.2	8.8	8.9	9.2	9.6	9.1	10.4	12.0
India.....	4.1	5.8	9.2	8.2	8.3	8.3	8.2	10.0	9.8	10.7	12.8
Indonesia.....	.2	.3	.2	.3	.3	.2	.3	12.2	12.3	12.2	12.3
Iran.....	27.3	29.4	32.9	31.2	32.9	32.9	31.2	29.6	27.6	28.0	30.4
Israel.....	23.3	14.3	23.9	35.7	33.8	33.9	35.7	35.6	36.9	40.8	39.1
Japan.....	178.6	323.7	805.9	1,444.7	1,281.2	1,292.2	1,444.7	1,511.4	1,598.0	1,681.0	1,664.3
Korea, Republic of.....	1.3	1.2	2.1	3.9	3.4	4.2	3.9	4.6	5.2	4.7	5.8
Philippines.....	66.8	23.9	18.6	114.4	58.4	86.5	114.4	135.3	120.2	115.6	110.3
Taiwan.....	6.1	9.0	7.3	9.7	11.2	10.5	9.7	11.1	10.6	8.9	9.0
Thailand.....	12.8	14.7	24.0	34.1	28.3	31.3	34.1	33.7	33.2	33.3	32.7
Other Asia.....	106.5	150.7	117.1	113.5	128.5	109.1	113.5	95.0	93.9	89.2	94.3
<b>Total Asia.....</b>	<b>435.1</b>	<b>585.8</b>	<b>1,052.2</b>	<b>1,806.7</b>	<b>1,596.8</b>	<b>1,619.7</b>	<b>1,806.7</b>	<b>1,889.9</b>	<b>1,958.3</b>	<b>2,036.4</b>	<b>2,024.6</b>
<b>Other countries:</b>											
Australia.....	12.8	17.6	27.6	28.8	27.9	27.0	28.8	31.0	30.9	31.9	33.0
Congo, Republic of the.....	3.7	3.1	2.5	6.0	3.6	6.1	6.0	5.9	3.3	3.5	3.5
South Africa.....	21.1	11.8	11.0	10.3	15.5	10.7	10.3	10.6	10.8	11.2	11.1
United Arab Republic (Egypt)....	2.5	2.0	3.2	13.2	12.3	11.5	13.2	13.8	12.9	15.9	21.4
All other.....	29.1	21.3	24.2	26.6	26.2	23.9	26.6	30.7	31.4	31.8	32.1
<b>Total other countries.....</b>	<b>69.2</b>	<b>55.8</b>	<b>68.5</b>	<b>84.9</b>	<b>85.5</b>	<b>79.2</b>	<b>84.9</b>	<b>91.9</b>	<b>89.2</b>	<b>94.3</b>	<b>101.1</b>
<b>International.....</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>*</b>	<b>-</b>	<b>-</b>	<b>*</b>	<b>*</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Grand total.....</b>	<b>2,542.0</b>	<b>2,624.0</b>	<b>3,614.2</b>	<b>4,700.1</b>	<b>4,346.7</b>	<b>4,384.0</b>	<b>4,700.1</b>	<b>4,576.9</b>	<b>4,692.1</b>	<b>4,872.3</b>	<b>4,839.2</b>

1/ Excludes convertible foreign currencies held by U. S. monetary authorities.  
 \* Less than \$50,000. p Preliminary.



## CAPITAL MOVEMENTS

Section II - Summary by Countries  
 Table 3.- Net Transactions in Long-Term Domestic Securities by Foreigners

(In thousands of dollars; negative figures indicate net sales by foreigners or a net outflow of capital from the United States)

Country	Calendar year				1961			1962			
	1958	1959	1960	1961	October	November	December	January	February	March p	April p
<b>Europe:</b>											
Austria.....	-1,018	70	-4	578	20	-9	-81	25	-3,152	50	-23
Belgium.....	-4,795	5,897	4,661	10,113r	-188	945	9,252r	-776	641	-665	-3,622
Czechoslovakia.....	-	-	-	-	-	-	-	-	-16	-	-6
Denmark.....	678	57,037	-34,480	-2,447	-97	-654	-656	-461	-1,014	11	-
Finland.....	-4,476	200	-236	1,572	-	-	-	1	3	-2	1
France.....	5,235	62,303	20,039	20,696	2,300	3,425	1,219	4,847	4,610	313	168
Germany, Federal Republic of....	1,337	22,749	19,345	22,300	592	2,722	4,632	1,991	19	455	118
Greece.....	-5,715	276	-248	-754	-33	-155	-3	14	-15	-43	30
Italy.....	1,871	6,937	28,099	13,863	1,069	577	1,984	-1,460	323	-591	-727
Netherlands.....	-7,645	38,327	-3,348	18,507	1,365	4,654	643	-2,377r	-1,448	1,392	-40
Norway.....	18,303	24,196	1,156	-30,974	-1,970	-25	-982	-23,270	-212	-11,524	-44,946
Poland.....	-26	-9	-15	-15	-	-	-	-	-	-	-
Portugal.....	2,109	2,415	10,655	6,669	689	156	84	41	-76	-385	-154
Rumania.....	-	-17	4	-1	-	-	-	2	-	-	-
Spain.....	-2,249	-517	372	1,617	-6	148	342	142	185	-2	-42
Sweden.....	4,339	92,384	-23,252	10,428	-688	19,307	1,912	-3,500	109	-345	30,097
Switzerland.....	-32,303	265,643	139,149	155,230	23,689	23,551	19,621	46,091	32,538	16,240	17,919
Turkey.....	36	391	145	223	8	-11	19	-1,152	24	-56	11
U.S.S.R.....	-	-	3	-	-	-	-	-	-	-	-
United Kingdom.....	-12,228	143,358	41,367	-1,484	-38,096	-29,246	-37,161	5,363	-32,175	-13,129	28,808
Yugoslavia.....	-26	-2	-13	12	-	3	7	-	-	4	1
Other Europe.....	-3,624	23,644	-5,230	8,147	603	847	-460	248	419	68	517
<b>Total Europe.....</b>	<b>-40,197</b>	<b>745,282</b>	<b>198,182</b>	<b>234,280r</b>	<b>-10,743</b>	<b>26,235</b>	<b>372r</b>	<b>25,769</b>	<b>763</b>	<b>-8,209</b>	<b>28,110</b>
<b>Canada.....</b>	<b>-202,213</b>	<b>80,696</b>	<b>-81,890</b>	<b>-98,394</b>	<b>-5,891</b>	<b>-10,862</b>	<b>-4,149</b>	<b>-10,126</b>	<b>-30,252</b>	<b>-6,144</b>	<b>-37,423</b>
<b>Latin America:</b>											
Argentina.....	281	3,385	-722	-816	175	123	-105	401	54	247	291
Bolivia.....	-333	169	113	161	22	12	-21	46	-9	-2	-32
Brazil.....	-623	2,147	2,594	5,343	-153	309	348	107	392	-635	139
Chile.....	-2,601	-497	1,762	918	-4	-265	68	28	176	109	150
Colombia.....	410	1,094	62	683	45	87	161	315	108	61	204
Cuba.....	-68,517	-2,276	-43,437	575	-9	-113	-17	37	47	69	36
Dominican Republic.....	232	379	1,249	1,805	86	255	-130	100	-98	182	-122
Guatemala.....	1,656	292	941	420	-51	-14	20	95	26	-56	85
Mexico.....	2,561	1,321	-990	3,474	-231	1,199	396	71	-564	-107	750
Netherlands Antilles and Surinam.....	25,546	19,538	22,425	10,393	-957	-990	1,124	1,033	91	-78	150
Panama, Republic of.....	-726	2,912	2,948	8,681	-1	286	1,700	742	-247	872	899
Peru.....	-879	1,449	533	467	183	24	-23	443	214	-1,549	-517
El Salvador.....	-181	-256	-265	-957	2	18	-4	18	-3	1	21
Uruguay.....	-2,533	9,514	-888	-1,141	-380	-591	-1,649	248	-2,570	-851	-161
Venezuela.....	-1,210	8,841	4,071	8,756	1,036	338	940	1,265	1,032	647	290
Other Latin America.....	917	-1,227	-506	198,436	93,709	15,286	10,066	33	-1,149	-2,472	510
<b>Total Latin America.....</b>	<b>-46,000</b>	<b>46,785</b>	<b>-10,110</b>	<b>237,198</b>	<b>93,472</b>	<b>15,964</b>	<b>12,874</b>	<b>4,982</b>	<b>-2,500</b>	<b>-3,562</b>	<b>2,693</b>
<b>Asia:</b>											
China Mainland.....	-403	-2	43	-148	-11	-35	1	7	-77	113	12
Hong Kong.....	4,231	18,454	9,791	37,712	913	5,640	4,497	-5,892	1,969	170	-9,491
India.....	-1,389	1,044	39,839	-35,012	21	-9	9	-20	29	-7	14
Indonesia.....	58	1,156	-1,032	131	-15	-4	48	3	6	16	20
Iran.....	174	186	215	-79	17	-19	-5	63	8	-6	-13
Israel.....	91	1,281	-74	575	502	81	120	107	58	22	20
Japan.....	-572	981	558	-13	-52	-9	-55	178	-21	132	9
Korea, Republic of.....	-2	22	9	34	1	-	-	-	3	-	-
Philippines.....	-1,993	505	-1,347	-8	17	39	-630	-95	22	58	9
Taiwan.....	-1,091	-1,357	-1,504	-230	-5	149	1	-10	-59	13	21
Thailand.....	58	-369	99	154	-12	50	-26	29	16	59	-7
Other Asia.....	3,542	23,832	536	4,338	269	-179	316	295	-3,357	298	510
<b>Total Asia.....</b>	<b>2,704</b>	<b>45,733</b>	<b>47,133</b>	<b>7,454</b>	<b>1,645</b>	<b>5,704</b>	<b>4,276</b>	<b>-5,335</b>	<b>-1,403</b>	<b>868</b>	<b>-8,896</b>
<b>Other countries:</b>											
Australia.....	150	-323	-648	805	448	112	19	239	-34	26	-37
Congo, Republic of the.....	-48	45	62	12	8	-	-4	-	3	3	-12
South Africa.....	129	187	769	65	17	-4	37	-39	10	57	11
United Arab Republic (Egypt)....	105	44	-191	27	3	-2	6	-	9	-1	-16
All other.....	-786	18,881	-13,331	2,348	73	73	87	-219	-31	-123	-421
<b>Total other countries.....</b>	<b>-450</b>	<b>18,834</b>	<b>-13,339</b>	<b>3,257</b>	<b>549</b>	<b>179</b>	<b>145</b>	<b>-19</b>	<b>-43</b>	<b>-38</b>	<b>-475</b>
<b>International.....</b>	<b>283,453</b>	<b>187,023</b>	<b>238,440</b>	<b>351,883</b>	<b>-818</b>	<b>61,848</b>	<b>54,221</b>	<b>-6,406</b>	<b>-62,119</b>	<b>-78,378</b>	<b>-11,599</b>
<b>Grand total.....</b>	<b>-2,703</b>	<b>1,124,353</b>	<b>378,416</b>	<b>735,678r</b>	<b>78,214</b>	<b>99,068</b>	<b>67,739r</b>	<b>8,865</b>	<b>-95,554</b>	<b>-95,463</b>	<b>-27,590</b>

p Preliminary. r Revised.

## CAPITAL MOVEMENTS

## Section II - Summary by Countries

Table 4.- Net Transactions in Long-Term Foreign Securities by Foreigners

(In thousands of dollars; negative figures indicate net sales by foreigners or a net outflow of capital from the United States)

Country	Calendar year				1961			1962			
	1958	1959	1960	1961	October	November	December	January	February	March p	April p
<b>Europe:</b>											
Austria.....	-18,018	-137	197	-8,511	12	16	-12,186	-	1	-12	-90
Belgium.....	21,299	7,500	14,385	-20,784	-1,044	-92	-16,008	136	-2,629	-1,939	-18,664
Czechoslovakia.....	-3	-	-	-587	-	-	-	-	-	-	-
Denmark.....	3,256	-13,630	177	-14,519	-6	-38	82	-107	-20	-4,831	113
Finland.....	5,102	5,021	3,282	539	5	1	-	3	2	-	-
France.....	18,912	-93,465	10,325	-33,391	2,866	-3,115	-2,381	-511	-5,710	-46,942	-4,782
Germany, Federal Republic of....	99,082	47,539	-41,730	-31,423	-6,674	-4,316	-5,900	-566	7,047	-3,870	-5,475
Greece.....	-912	-552	-1,564	-331	-5	-151	-10	-	-8	11	-2
Italy.....	7,345	-35,375	26,968	9,073	-188	-401	5,535	1,577	2,411	-416	-221
Netherlands.....	-234,089	-32,383	-87,643	-74,441	-5,777	-13,509	-15,142	-3,947	-5,750	-1,185	2,323
Norway.....	-16,325	1,449	-6,819	144	330	1,744	2,490	561	-4,592	86	-9,470
Poland.....	-7	-	-	-11	-	-	-1	-	-	-5	-
Portugal.....	3,513	407	414	247	-183	63	44	3	108	90	66
Rumania.....	-	-	-	-	-	-	-	-	-	-	-
Spain.....	-57	-739	1,409	973	94	-50	-216	22	15	-716	-210
Sweden.....	691	-10,643	5,271	-1,642	-308	-23	230	-329	-875	147	94
Switzerland.....	92,200	51,384	-5,871	-31,745	2,292	-3,109	-3,257	2,365	-4,645	972	2,297
Turkey.....	-16	336	102	-126	1	-	-4	4	-	-	-
U.S.S.R.....	-	-	-	-	-	-	-	-	-	-	-
United Kingdom.....	-27,801	17,726	-1,384	-57,358	-5,991	-2,990	-37,184	-5,267	-6,639	922	541
Yugoslavia.....	24	500	500	-500	-	-	-	-	-	-	-
Other Europe.....	-26,268	5,348	-35,339	4,320	-2,225	398	51	-3,229	-545	418	10,034
<b>Total Europe.....</b>	<b>-72,072</b>	<b>-49,714</b>	<b>-117,320</b>	<b>-260,073</b>	<b>-16,801</b>	<b>-25,572</b>	<b>-83,857</b>	<b>-9,285</b>	<b>-21,829</b>	<b>-57,270</b>	<b>-23,446</b>
<b>Canada.....</b>	<b>-543,274</b>	<b>-443,009</b>	<b>-195,849</b>	<b>-318,335</b>	<b>-6,520</b>	<b>-15,438</b>	<b>-28,102</b>	<b>22,296</b>	<b>2,414</b>	<b>7,595</b>	<b>1,594</b>
<b>Latin America:</b>											
Argentina.....	-442	-92	3,154	-7,555	-125	-10,067	-178	-13	60	-93	-89
Bolivia.....	69	24	47	-184	-	6	-336	-	-	-	-4
Brazil.....	4,979	7,804	5,864	5,660	653	582	314	682	315	356	-693
Chile.....	812	2,291	631	1,889	140	195	504	404	-189	171	405
Colombia.....	2,421	2,437	4,168	-345	-183	252	110	170	207	123	187
Cuba.....	-152	-588	-5,551	355	-	278	-2	-19	-6	-35	-45
Dominican Republic.....	-80	12	614	123	-14	-152	15	-	-	-96	-
Guatemala.....	-60	21	2	46	10	6	-	3	18	42	45
Mexico.....	17,060	507	-53,597	-21,045	-1,115	-1,172	-452	10	4,468	-1,653	-16
Netherlands Antilles and Surinam.....	1,547	1,790	3,492	118	827	-80	250	472	180	115	492
Panama, Republic of.....	-13,669	-3,599	-34,435	2,380	659	42	-37	-866	-1,042	1,486	245
Peru.....	-443	-134	-1,760	326	100	100	25	-30	-277	794	415
El Salvador.....	-703	2,443	-1,080	-	-	-	-	-	-	13	1
Uruguay.....	3,532	1,913	-3,034	-2,590	40	-38	15	-81	-14	-127	-103
Venezuela.....	253	1,321	688	-2,703	36	-43	75	-259	-199	-502	265
Other Latin America.....	-10,266	-4,905	-26,634	-36,746	-20	1,172	298	-1,249	275	-741	-216
<b>Total Latin America.....</b>	<b>4,858</b>	<b>11,245</b>	<b>-107,431</b>	<b>-60,271</b>	<b>1,008</b>	<b>-8,919</b>	<b>601</b>	<b>-776</b>	<b>3,796</b>	<b>-147</b>	<b>889</b>
<b>Asia:</b>											
China Mainland.....	8	59	-52	2	-	2	-	-	-81	-	-
Hong Kong.....	28,318	15,283	1,513	-3,169	-26	-381	-115	501	112	-261	151
India.....	-50	151	-15	14	3	-	2	24	-89	2	-
Indonesia.....	42	24	26	-8	-	-	-3	-	1	1	1
Iran.....	1,015	-30	-2,117	-1,962	-	1	3	-3	-11	-	8
Israel.....	-46,677	-50,536	-48,113	-55,552	-3,907	-7,546	-8,514	-7,863	-1,515	-4,215	-3,432
Japan.....	598	-32,736	763	-50,300	-20,509	-6,066	61	-828	-8,447	-744	-130
Korea, Republic of.....	-	-	-	4	4	-	-	-	-	-	-
Philippines.....	-693	1,782	1,879	60	3	-2	-	-26	-13	-21	-12
Taiwan.....	-52	-370	-3	-452	-	-	-	-	-	-	-
Thailand.....	-185	-955	553	-137	-1	-	-	-3	-743	-12	-11
Other Asia.....	-27,167	-29,326	4,939	-2,586	-728	-38	-97	-2	-	-34	-14
<b>Total Asia.....</b>	<b>-44,843</b>	<b>-96,654</b>	<b>-40,627</b>	<b>-114,086</b>	<b>-25,161</b>	<b>-14,030</b>	<b>-8,663</b>	<b>-8,200</b>	<b>-10,786</b>	<b>-5,284</b>	<b>-3,439</b>
<b>Other countries:</b>											
Australia.....	-44,434	-18,166	-43,094	-28,883	197	338	246	-23,633	33,921	816	-103
Congo, Republic of the.....	-16,099	-6	-16	8	-	-	-	-	-	-	-
South Africa.....	-66,917	9,067	8,535	-24,381	463	737	5,410	488	300	102	772
United Arab Republic (Egypt)....	-	-356	-	4	-	-	-	-	-2	-	-
All other.....	-22,175	-5,554	-1,869	-19,441	-12	-18,974	337	77	-1,679	-296	-85
<b>Total other countries.....</b>	<b>-149,625</b>	<b>-15,015</b>	<b>-36,444</b>	<b>-72,693</b>	<b>648</b>	<b>-17,899</b>	<b>5,993</b>	<b>-23,068</b>	<b>32,540</b>	<b>622</b>	<b>584</b>
<b>International.....</b>	<b>-557,576</b>	<b>-156,583</b>	<b>-147,046</b>	<b>1,291</b>	<b>-4,778</b>	<b>951</b>	<b>-7,266</b>	<b>-214</b>	<b>-95,663</b>	<b>-27,870</b>	<b>-22,203</b>
<b>Grand total.....</b>	<b>-1,362,532</b>	<b>-749,730</b>	<b>-644,717</b>	<b>-824,167</b>	<b>-51,604</b>	<b>-80,907</b>	<b>-121,294</b>	<b>-19,247</b>	<b>-89,528</b>	<b>-82,354</b>	<b>-46,021</b>

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## CAPITAL MOVEMENTS

**Section III - Preliminary Details by Countries**  
**Table 1.- Short-Term Banking Liabilities To Foreigners as of April 30, 1962**  
 (Position in thousands of dollars)

Country	Total short-term liabilities	Short-term liabilities payable in dollars								Short-term liabilities payable in foreign currencies
		To foreign banks and official institutions				To all other foreigners				
		Total	Deposits	U. S. Treasury bills and certificates	Other	Total	Deposits	U. S. Treasury bills and certificates	Other	
Europe:										
Austria.....	229,155	227,310	219,539	3,200	4,571	1,831	1,826	-	5	14
Belgium.....	292,798	257,696	206,355	11,200	40,141	34,448	27,492	43	6,913	654
Czechoslovakia.....	942	662	556	-	106	280	280	-	-	-
Denmark.....	48,809	40,262	22,635	15,300	2,327	8,523	8,187	151	185	24
Finland.....	73,976	72,842	48,372	24,100	370	1,134	1,134	-	-	-
France.....	1,260,767	1,205,606	255,601	907,346	42,659	50,650	44,602	3,146	2,902	4,511
Germany, Federal Republic of...	2,517,839	2,476,558	391,216	1,707,750	377,592	38,091	30,046	706	7,339	3,190
Greece.....	103,545	88,360	57,514	30,000	846	15,185	15,185	-	-	-
Italy.....	1,184,727	1,076,651	186,370	682,330	207,951	32,588	29,412	2,350	826	75,488
Netherlands.....	247,192	222,604	121,174	90,079	11,351	21,800	18,084	1,342	2,374	2,788
Norway.....	141,399	107,696	49,022	53,502	5,172	33,352	32,036	1,134	182	351
Poland.....	7,379	7,138	5,826	-	1,312	241	223	18	-	-
Portugal.....	97,692	62,852	56,932	-	5,920	34,832	34,031	223	578	8
Rumania.....	1,071	740	601	-	139	331	331	-	-	-
Spain.....	160,227	134,514	124,643	8,500	1,371	25,565	23,090	44	2,431	148
Sweden.....	390,502	379,615	97,903	272,000	9,712	10,719	10,200	415	104	168
Switzerland.....	805,966	687,204	284,164	218,306	184,734	105,706	61,491	15,499	28,716	13,056
Turkey.....	18,540	16,884	16,731	-	153	1,656	1,636	-	20	-
U.S.S.R.....	2,284	2,063	1,960	-	103	221	221	-	-	-
United Kingdom.....	2,430,634	1,989,899	1,067,752	862,457	59,690	394,588	149,914	66,704	177,970	46,147
Yugoslavia.....	11,214	10,609	8,799	-	1,810	605	605	-	-	-
Other Europe.....	298,333	271,742	69,542	74,117	128,083	9,317	8,990	-	327	17,274
Total Europe.....	10,324,991	9,339,507	3,293,207	4,960,187	1,086,113	821,663	499,016	91,775	230,872	163,821
Canada.....	2,502,880	2,246,250	1,968,414	262,466	15,370	247,226	188,745	34,435	24,046	9,404
Latin America:										
Argentina.....	223,590	124,916	120,974	-	3,942	98,648	93,212	764	4,672	26
Bolivia.....	23,879	7,905	7,896	-	9	15,971	15,890	13	68	3
Brazil.....	254,346	118,656	97,666	198	20,792	135,583	133,951	11	1,621	107
Chile.....	108,858	39,903	39,715	-	188	68,918	68,219	107	592	37
Colombia.....	140,098	67,841	62,730	300	4,811	72,257	71,320	15	922	-
Cuba.....	38,010	1,971	1,971	-	-	36,039	35,874	95	70	-
Dominican Republic.....	42,350	25,834	20,845	-	4,989	16,516	16,399	67	50	-
Guatemala.....	57,340	38,679	19,053	11,400	8,226	18,661	18,427	54	180	-
Mexico.....	516,092	320,156	268,093	12,500	39,563	195,659	190,510	382	4,767	277
Netherlands Antilles & Surinam.....	97,003	45,805	26,801	12,756	6,248	51,198	36,366	2,124	12,708	-
Panama, Republic of.....	90,414	13,082	9,209	-	3,873	77,330	71,480	990	4,860	2
Peru.....	92,219	35,138	34,915	-	223	57,011	54,721	-	2,290	70
El Salvador.....	28,890	14,562	7,054	1,800	5,708	14,328	14,078	-	250	-
Uruguay.....	75,278	36,619	33,289	-	3,330	38,637	34,035	750	3,852	22
Venezuela.....	442,803	223,940	223,061	-	879	218,488	215,479	700	2,309	375
Other Latin America.....	331,864	216,752	149,370	36,150	31,232	112,850	99,447	6,628	6,775	2,262
Total Latin America.....	2,563,034	1,331,759	1,122,642	75,104	134,013	1,228,094	1,169,408	12,700	45,986	3,181
Asia:										
China Mainland.....	35,605	29,913	29,830	83	-	5,692	5,686	6	-	-
Hong Kong.....	57,758	30,076	23,829	-	6,247	27,670	27,248	60	362	12
India.....	70,141	64,027	22,776	35,200	6,051	5,897	5,792	75	30	217
Indonesia.....	87,920	84,724	64,412	19,500	812	3,155	3,155	-	-	41
Iran.....	22,625	16,035	16,033	-	2	6,586	6,586	-	-	4
Israel.....	79,024	72,227	38,728	9,200	24,299	6,797	6,001	-	796	-
Japan.....	1,701,681	1,682,429	1,131,757	441,156	109,516	19,235	18,907	50	278	17
Korea, Republic of.....	180,904	178,755	176,244	-	2,511	2,149	2,149	-	-	-
Philippines.....	173,338	148,079	128,960	5,216	13,903	25,095	24,547	348	200	164
Taiwan.....	90,313	82,837	80,509	10	2,318	7,476	7,476	-	-	-
Thailand.....	313,958	311,080	83,580	221,388	6,112	2,878	2,878	-	-	-
Other Asia.....	251,081	213,737	154,400	32,772	26,565	36,909	36,120	35	754	435
Total Asia.....	3,064,348	2,913,919	1,951,058	764,525	198,336	149,539	146,545	574	2,420	890
Other Countries:										
Australia.....	95,627	91,788	45,193	42,400	4,195	3,144	3,114	30	-	695
Congo, Republic of the.....	27,101	25,349	25,242	-	107	1,752	1,533	-	219	-
South Africa.....	42,627	40,767	30,701	10,000	66	1,617	1,516	100	1	243
United Arab Republic (Egypt)...	17,280	16,697	11,673	2,570	2,454	428	428	-	-	155
All Other.....	209,600	181,619	152,216	23,750	5,653	25,168	23,864	18	1,286	2,813
Total other countries.....	392,235	356,220	265,025	78,720	12,475	32,109	30,455	148	1,506	3,906
International.....	4,503,359	4,503,084	480,183	4,004,664	18,237	275	-	25	250	-
Grand total.....	23,350,847	20,690,739	9,080,529	10,145,666	1,464,544	2,478,906	2,034,169	139,657	305,080	181,202

## CAPITAL MOVEMENTS

Section III - Preliminary Details by Countries  
 Table 2.- Short-Term Banking Claims on Foreigners as of April 30, 1962 <sup>1/</sup>  
 (Position in thousands of dollars)

Country	Total short-term claims	Short-term claims payable in dollars					Short-term claims payable in foreign currencies		
		Total	Loans to		Collections outstanding for own account and domestic customers	Other	Total	Deposits of re- porting banks and domestic customers with foreigners	Other
			Foreign banks and official institutions	Other					
Europe:									
Austria.....	4,803	4,614	1,904	18	1,391	1,301	189	189	-
Belgium.....	15,354	12,266	2,047	2,849	6,583	787	3,088	3,062	26
Czechoslovakia.....	1,214	1,214	1,159	-	34	21	-	-	-
Denmark.....	7,450	6,675	316	1,163	2,687	2,509	775	775	-
Finland.....	23,512	23,438	110	308	1,977	21,043	74	74	-
France.....	47,351	43,506	4,894	4,869	13,801	19,942	3,845	3,822	23
Germany, Federal Republic of.....	160,542	142,472	50,625	39,003	25,097	27,747	18,070	14,518	3,552
Greece.....	4,351	4,329	19	27	4,283	-	22	22	-
Italy.....	42,736	39,769	6,124	7,787	18,200	7,658	2,967	2,811	156
Netherlands.....	57,777	54,650	9,242	29,298	14,445	1,665	3,127	3,082	45
Norway.....	20,563	19,399	1,060	942	2,412	14,985	1,164	640	524
Poland.....	10,651	10,651	34	61	723	9,833	-	-	-
Portugal.....	4,648	4,548	218	305	2,014	2,011	100	100	-
Rumania.....	28	28	-	25	3	-	-	-	-
Spain.....	12,866	11,899	3,971	1,658	2,631	3,639	967	966	1
Sweden.....	16,898	15,432	1,405	153	5,965	7,909	1,466	1,460	6
Switzerland.....	68,227	42,736	11,254	19,007	6,228	6,247	25,491	13,672	11,819
Turkey.....	13,104	13,099	10,010	329	2,760	-	5	5	-
U.S.S.R.....	186	186	-	-	186	-	-	-	-
United Kingdom.....	140,164	46,101	15,227	14,009	13,169	3,696	94,063	82,436	11,627
Yugoslavia.....	4,654	4,654	2,477	1	520	1,656	-	-	-
Other Europe.....	9,015	8,703	310	4,007	2,151	2,235	312	312	-
Total Europe.....	666,094	510,369	122,406	125,819	127,260	134,884	155,725	127,946	27,779
Canada.....	517,174	324,912	10,908	205,400	8,875	99,729	192,262	43,678	148,584
Latin America:									
Argentina.....	202,555	196,903	39,280	26,206	47,326	84,091	5,652	5,365	287
Bolivia.....	5,058	5,058	195	199	4,198	466	-	-	-
Brazil.....	163,946	119,171	27,466	36,866	20,087	34,752	44,775	44,577	198
Chile.....	120,360	120,117	24,653	24,171	23,426	47,867	243	22	221
Colombia.....	156,215	156,041	47,378	34,472	27,144	47,047	174	40	134
Cuba.....	17,680	17,648	-	1,461	16,015	172	32	19	13
Dominican Republic.....	11,872	11,872	4,737	18	5,830	1,287	-	-	-
Guatemala.....	18,136	18,111	3,895	1,078	7,273	5,865	25	-	25
Mexico.....	439,403	432,385	181,205	84,341	35,222	131,617	7,018	5,391	1,627
Netherlands Antilles and Surinam...	8,531	8,531	1,496	4,145	2,871	19	-	-	-
Panama, Republic of.....	51,597	51,580	3,205	36,233	7,201	4,941	17	-	17
Peru.....	73,727	73,685	4,283	11,028	25,374	33,000	42	20	22
El Salvador.....	14,922	14,916	680	743	5,139	8,354	6	-	6
Uruguay.....	61,267	61,260	6,594	4,543	6,728	43,395	7	7	-
Venezuela.....	117,214	115,960	13,896	22,473	63,612	15,979	1,254	693	561
Other Latin America.....	67,649	67,407	8,850	16,538	29,951	12,068	242	136	106
Total Latin America.....	1,530,132	1,470,645	367,813	304,515	327,397	470,920	59,487	56,270	3,217
Asia:									
China Mainland.....	1,680	1,675	1,668	-	7	-	5	5	-
Hong Kong.....	11,976	11,967	4,698	2,728	3,404	1,137	9	9	-
India.....	12,784	12,300	3,115	274	6,752	2,159	484	484	-
Indonesia.....	12,262	12,262	12,054	-	208	-	-	-	-
Iran.....	30,381	29,075	2,197	13	20,909	5,956	1,306	1,251	55
Israel.....	39,061	39,055	3,701	3,823	3,866	27,665	6	-	6
Japan.....	1,664,337	1,625,928	507,416	16,498	154,027	947,987	38,409	36,516	1,893
Korea, Republic of.....	5,764	5,764	-	-	5,764	-	-	-	-
Philippines.....	110,347	110,180	97,261	2,646	620	9,653	167	167	-
Taiwan.....	9,014	9,014	2,182	502	2,435	3,895	-	-	-
Thailand.....	32,705	32,705	10,962	638	3,207	17,898	-	-	-
Other Asia.....	94,329	94,166	60,825	8,967	20,928	3,446	163	80	83
Total Asia.....	2,024,640	1,984,091	706,079	36,089	222,127	1,019,796	40,549	38,512	2,037
Other countries:									
Australia.....	33,029	30,054	1,526	3,116	15,431	9,981	2,975	843	2,132
Congo, Republic of the.....	3,518	3,517	1,919	-	1,598	-	1	1	-
South Africa.....	11,082	9,260	514	91	8,412	243	1,822	1,739	83
United Arab Republic (Egypt).....	21,360	21,201	2,949	4	891	17,357	159	159	-
All Other.....	32,145	31,651	2,890	10,561	15,642	2,558	494	235	259
Total other countries.....	101,134	95,683	9,798	13,772	41,974	30,139	5,451	2,977	2,474
International.....	-	-	-	-	-	-	-	-	-
Grand total.....	4,839,174	4,385,700	1,217,004	685,595	727,633	1,755,468	453,474	269,383	184,091

<sup>1/</sup> Excludes convertible foreign currencies held by U. S. monetary authorities.



## CAPITAL MOVEMENTS

**Section III - Preliminary Details by Countries**  
**Table 3.- Purchases and Sales of Long-Term Securities by Foreigners During April 1962**  
(In thousands of dollars)

Country	Purchases by foreigners						Sales by foreigners					
	Total purchases	Domestic securities			Foreign securities		Total sales	Domestic securities			Foreign securities	
		U. S. Government bonds and notes	Corporate and other		Bonds	Stocks		U. S. Government bonds and notes	Corporate and other		Bonds	Stocks
			Bonds	Stocks					Bonds	Stocks		
Europe:												
Austria.....	39	-	-	24	15	-	152	-	1	46	105	-
Belgium.....	16,179	-	534	2,366	12,784	495	38,465	3,865	102	2,555	31,010	933
Czechoslovakia.....	-	-	-	-	-	-	6	-	-	6	-	-
Denmark.....	358	-	13	49	296	-	245	2	-	60	158	25
Finland.....	25	-	-	25	-	-	24	-	-	24	-	-
France.....	13,573	329	433	8,227	454	4,130	18,187	448	208	8,165	205	9,161
Germany, Federal Republic of	7,396	10	20	2,857	2,052	2,457	12,753	2	68	2,699	5,732	4,252
Greece.....	203	-	5	198	-	-	175	5	2	166	-	2
Italy.....	3,007	57	177	1,423	757	593	3,955	3	62	2,319	1,184	387
Netherlands.....	21,242	2	2,067	6,052	7,135	5,986	18,959	23	2,165	5,973	1,152	9,646
Norway.....	1,203	38	119	747	276	23	55,619	44,604	739	507	9,765	4
Poland.....	-	-	-	-	-	-	-	-	-	-	-	-
Portugal.....	174	-	9	70	86	9	262	-	8	225	-	29
Rumania.....	-	-	-	-	-	-	-	-	-	-	-	-
Spain.....	765	59	42	540	80	44	1,017	5	69	609	8	326
Sweden.....	32,436	30,000	1,122	454	812	48	2,245	-	863	616	704	62
Switzerland.....	92,230	3,069	3,838	74,044	9,188	2,091	72,014	2,701	2,266	58,065	4,122	4,860
Turkey.....	22	-	-	22	-	-	11	-	-	11	-	-
U.S.S.R.....	-	-	-	-	-	-	-	-	-	-	-	-
United Kingdom.....	91,724	30,094	8,378	41,384	6,713	5,155	62,375	16,696	926	33,426	4,668	6,659
Yugoslavia.....	1	-	-	1	-	-	-	-	-	-	-	-
Other Europe.....	12,688	-	89	1,367	11,188	44	2,137	30	99	810	1,082	116
Total Europe.....	293,265	63,658	16,846	139,850	51,836	21,075	288,601	68,384	7,578	116,282	59,895	36,462
Canada.....	102,307	5,616	21,519	27,585	15,162	32,425	138,136	37,072	32,496	22,575	19,022	26,971
Latin America:												
Argentina.....	843	-	64	717	22	40	641	3	12	475	127	24
Bolivia.....	38	-	-	38	-	-	74	-	-	70	4	-
Brazil.....	1,761	-	379	865	463	54	2,315	50	57	998	8	1,202
Chile.....	1,264	3	56	790	399	16	709	17	67	615	-	10
Colombia.....	701	-	171	315	175	40	310	4	-	278	17	11
Cuba.....	60	-	-	60	-	-	69	-	-	24	-	45
Dominican Republic.....	49	-	-	49	-	-	171	-	-	171	-	-
Guatemala.....	263	82	-	130	21	30	133	82	-	45	-	6
Mexico.....	2,828	135	406	2,129	121	37	2,094	-	26	1,894	53	121
Netherlands Antilles and Surinam.....	3,599	695	77	2,122	142	563	2,957	113	132	2,499	191	22
Panama, Republic of.....	6,260	-	561	4,054	483	1,162	5,116	-	597	3,119	1,042	358
Peru.....	761	-	2	189	-	570	863	-	-	708	-	155
El Salvador.....	22	-	-	21	1	-	-	-	-	-	-	-
Uruguay.....	1,785	-	62	1,353	309	61	2,049	-	67	1,509	388	85
Venezuela.....	1,762	34	19	1,349	158	202	1,207	-	2	1,110	83	12
Other Latin America.....	1,634	9	158	1,135	151	181	1,340	76	75	641	341	207
Total Latin America.....	23,630	958	1,955	15,316	2,445	2,956	20,048	345	1,035	14,156	2,254	2,258
Asia:												
China Mainland.....	21	-	-	21	-	-	9	-	-	9	-	-
Hong Kong.....	5,244	60	1	4,821	322	40	14,584	63	6	14,304	27	184
India.....	25	-	-	25	-	-	11	-	-	11	-	-
Indonesia.....	32	-	-	31	-	1	11	-	10	1	-	-
Iran.....	22	-	-	10	-	12	27	-	-	23	-	4
Israel.....	251	-	1	48	200	2	3,663	-	10	19	3,379	255
Japan.....	624	-	-	76	2	546	745	-	-	67	4	674
Korea, Republic of.....	-	-	-	-	-	-	-	-	-	-	-	-
Philippines.....	23	-	-	23	-	-	26	-	1	13	-	12
Taiwan.....	116	-	-	116	-	-	95	-	-	95	-	-
Thailand.....	44	-	-	44	-	-	62	-	-	51	10	1
Other Asia.....	1,539	8	10	1,515	-	6	1,043	-	4	1,019	10	10
Total Asia.....	7,941	68	12	6,730	524	607	20,276	63	31	15,612	3,430	1,140
Other countries:												
Australia.....	330	-	-	15	235	80	470	-	-	52	7	411
Congo, Republic of the.....	10	-	-	10	-	-	22	-	-	22	-	-
South Africa.....	2,301	-	-	76	2,172	53	1,518	-	-	65	1,403	50
United Arab Republic (Egypt)	-	-	-	-	-	-	16	-	4	12	-	-
All other.....	607	-	1	546	10	50	1,113	-	-	968	85	60
Total other countries.....	3,248	-	1	647	2,417	183	3,139	-	4	1,119	1,495	521
International.....	29,176	21,707	1,126	165	6,128	50	62,978	34,585	2	10	28,381	-
Grand total.....	459,567	92,007	41,459	190,293	78,512	57,296	533,178	140,449	41,146	169,754	114,477	67,352

## CAPITAL MOVEMENTS

## Section IV - Supplementary Data by Countries

Table 2.- Long-Term<sup>1/</sup>Liabilities to and Claims on Foreigners Reported by Banks and Bankers

(Position at end of period in thousands of dollars)

Country	Liabilities to foreigners					Claims on foreigners				
	1961				1962	1961				1962
	March	June	September	December	March p	March	June	September	December	March p
<b>Europe:</b>										
Austria.....	-	-	-	-	-	7,506	7,414	8,985	36,722	43,664
Belgium.....	125	-	-	-	-	30,519	28,093	11,229	38,662	38,711
Denmark.....	-	-	-	-	-	5,623	6,185	5,338	7,379	7,492
Finland.....	-	-	-	-	-	3,381	2,870	3,190	3,075	3,870
France.....	-	-	-	-	-	17,457	15,807	13,439	12,499	11,418
Germany, Federal Republic of.....	-	-	-	-	-	34,989	48,821	47,969	69,813	73,536
Greece.....	-	-	-	-	-	8,911	8,020	7,005	7,408	6,841
Italy.....	12	9	5	2	-	20,340	22,791	23,070	26,197	26,684
Netherlands.....	-	-	-	-	-	13,527	32,205	34,883	46,411	45,881
Norway.....	-	-	-	-	-	154,155	148,528	144,363	164,652	172,241
Portugal.....	-	-	-	-	-	2,400	2,304	1,968	4,018	3,717
Spain.....	-	-	-	-	-	2,768	3,708	3,420	846	846
Sweden.....	439	272	108	-	-	39,826	44,092	48,915	50,082	47,919
Switzerland.....	3,000	2,500	1,500	656	877	7,388	8,205	8,155	9,406	9,737
Turkey.....	-	-	-	-	-	62	62	62	62	57
United Kingdom.....	2,300	2,200	200	200	200	12,843	11,062	10,895	10,692	12,141
Yugoslavia.....	-	-	-	-	-	1,670	1,473	1,514	2,110	2,098
Other Europe.....	-	-	-	-	-	8,337	5,602	4,645	2,870	3,326
<b>Total Europe.....</b>	<b>5,876</b>	<b>4,981</b>	<b>1,813</b>	<b>858</b>	<b>1,077</b>	<b>371,702</b>	<b>397,242</b>	<b>379,045</b>	<b>492,904</b>	<b>510,179</b>
<b>Canada.....</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>62,615</b>	<b>262,892r</b>	<b>273,609r</b>	<b>273,864</b>	<b>289,899</b>
<b>Latin America:</b>										
Argentina.....	1	1	1	1	1	112,477	96,230	89,812	73,366	73,410
Bolivia.....	-	-	-	-	-	11	11	36	36	36
Brazil.....	-	-	-	-	-	203,316	204,034	242,168	262,760	269,997
Chile.....	-	-	-	-	-	34,858	32,392	31,325	26,712	25,214
Colombia.....	19	17	17	17	17	25,643	26,691	29,276	29,617	36,290
Cuba.....	-	-	-	-	-	899	894	893	885	885
Dominican Republic.....	-	-	-	-	-	600	150	-	-	-
Guatemala.....	-	-	-	-	-	9,400	10,271	10,965	11,544	11,826
Mexico.....	619	558	499	440	381	174,977	195,924	188,471	171,233	157,702
Netherlands Antilles and Surinam.....	-	-	-	-	-	3,600	2,621	5,908	6,314	14,546
Panama, Republic of.....	-	-	-	-	-	23,596	20,856	18,686	19,440	19,795
Peru.....	93	44	30	-	-	11,394	12,443	12,160	10,112	11,304
El Salvador.....	-	-	-	-	-	280	280	265	312	355
Uruguay.....	-	-	-	-	-	596	593	410	637	483
Venezuela.....	41	40	40	42	44	180,259	189,736	205,126	231,187	236,602
Other Latin America.....	900	1,073	958	819	75	75,717	72,409	71,312	72,879	82,465
<b>Total Latin America.....</b>	<b>1,673</b>	<b>1,733</b>	<b>1,545</b>	<b>1,319</b>	<b>518</b>	<b>857,623</b>	<b>865,535</b>	<b>906,813</b>	<b>917,034</b>	<b>940,910</b>
<b>Asia:</b>										
Hong Kong.....	191	125	125	62	62	-	-	-	39	1,203
India.....	-	-	-	-	-	19,569	16,685	17,120	16,379	17,600
Indonesia.....	-	-	-	-	-	40,650	40,500	43,000	50,800	51,450
Iran.....	-	-	-	-	-	14,234	13,127	12,762	12,088	12,054
Israel.....	-	-	-	-	-	9,250	8,678	9,837	8,442	21,740
Japan.....	-	-	-	-	-	17,933	18,954	25,084	23,658	30,550
Korea.....	-	-	-	-	-	-	-	-	-	-
Philippines.....	-	-	-	-	-	15,860	14,075	13,043	50,132	60,343
Taiwan.....	-	-	-	-	-	392	892	973	848	730
Thailand.....	-	-	-	-	-	6,026	6,026	5,492	5,496	3,354
Other Asia.....	-	-	-	-	-	2,222	1,656	1,813	2,225	2,383
<b>Total Asia.....</b>	<b>191</b>	<b>125</b>	<b>125</b>	<b>62</b>	<b>62</b>	<b>126,136</b>	<b>120,593</b>	<b>129,124</b>	<b>170,107</b>	<b>201,407</b>
<b>Other countries:</b>										
Australia.....	-	-	-	-	-	22,272	21,756	21,001	21,285	37,501
Congo, Republic of the.....	-	-	-	-	-	36,888	38,088	38,453	39,253	38,878
South Africa.....	-	-	-	-	-	61,465	63,469	69,184	59,234	48,059
United Arab Republic (Egypt).....	-	-	-	-	-	4,445	4,445	3,945	3,945	2,520
All other.....	1	-	6	7	7	72,683	75,590	42,417	41,892	45,629
<b>Total other countries.....</b>	<b>1</b>	<b>-</b>	<b>6</b>	<b>7</b>	<b>7</b>	<b>197,753</b>	<b>203,348</b>	<b>175,000</b>	<b>165,609</b>	<b>172,587</b>
<b>Grand total.....</b>	<b>7,741</b>	<b>6,839</b>	<b>3,489</b>	<b>2,246</b>	<b>1,664</b>	<b>1,615,829</b>	<b>1,849,610r</b>	<b>1,863,591r</b>	<b>2,019,518</b>	<b>2,114,982</b>

<sup>1/</sup> Having a maturity of more than one year from date of issuance; excluding long-term securities.  
p Preliminary. r Revised.



## CAPITAL MOVEMENTS

Section IV - Supplementary Data by Countries  
 Table 3.- Estimated Gold Reserves <sup>1/</sup> and Dollar Holdings of Foreign Countries  
 and International Institutions

(Position at end of period in millions of dollars)

Area and country	1960			1961								1962	
	December		U. S. Gov't bonds and notes <sup>2/</sup>	March		June		September		December		March p	
	Gold and short- term dollars	U. S. Gov't bonds and notes <sup>2/</sup>		Gold and short- term dollars	U. S. Gov't bonds and notes	Gold and short- term dollars	U. S. Gov't bonds and notes	Gold and short- term dollars	U. S. Gov't bonds and notes	Gold and short- term dollars	U. S. Gov't bonds and notes	Gold and short- term dollars	U. S. Gov't bonds and notes
		Old Series	New Series										
<b>Western Europe:</b>													
Austria.....	536	7	3	491	3	480	3	526	3	558	3	594	*
Belgium.....	1,312	6	2	1,279	2	1,307	1	1,476r	1	1,574	8	1,616	8
Denmark.....	85	28	31	89	31	81	31	79	30	83	30	80	29
Finland.....	87	1	*	85	*	112	2	134	2	138	2	138	2
France.....	2,160	16	5	2,474	5	2,862	4	3,014	5	3,110	4	3,360	3
Germany, Fed. Republic of	6,447	16	3	6,752	3	6,588	3	6,394	3	6,505	3	6,200	3
Greece.....	139	*	*	143	*	136	*	120	*	154	*	189	*
Italy.....	3,080	*	*	2,912	*	3,059	*	3,377	*	3,459	*	3,415	*
Netherlands.....	1,779	13	4	1,731	3	1,735	3	1,804	3	1,797	3	1,822	2
Norway.....	112	143	148	115	141	134	132	135	128	135	126	142	93
Portugal.....	636	1	1	615	1	546	1	523	1	542	1	532	1
Spain.....	327	3	1	316	1	352	1	405	1	469	1	516	1
Sweden.....	397	77	82	438	93	574	51	566	71	586	93	584	92
Switzerland.....	2,863	57	94	2,721	91	2,850	87	3,177	86	3,434	83	3,260	83
Turkey.....	152	*	*	158	*	150	*	158	*	165	*	160	*
United Kingdom.....	4,467	412	420	4,379	449	4,109	435	4,719	483	4,526	435	4,936	388
Other <sup>3/</sup> .....	529	39	44	593	45	609	47	788r	47	670	48	721	46
<b>Total Western Europe.....</b>	<b>25,108</b>	<b>819</b>	<b>838</b>	<b>25,291</b>	<b>868</b>	<b>25,684</b>	<b>801</b>	<b>27,395r</b>	<b>864</b>	<b>27,905</b>	<b>840</b>	<b>28,265</b>	<b>751</b>
<b>Canada.....</b>	<b>3,324</b>	<b>416</b>	<b>446</b>	<b>3,313</b>	<b>464</b>	<b>3,565</b>	<b>463</b>	<b>3,576r</b>	<b>465</b>	<b>3,704</b>	<b>459</b>	<b>3,454</b>	<b>423</b>
<b>Latin America:</b>													
Argentina.....	419	*	1	501	1	475	1	454	1	425	1	408	1
Bolivia.....	24	*	*	24	*	22	*	24	*	27	*	25	*
Brazil.....	481	2	2	480	2	474	2	551	1	513	1	492	1
Chile.....	180	*	*	177	*	171	*	178	*	153	*	158	*
Colombia.....	236	*	1	240	1	202	1	222	1	235	1	226	1
Cuba.....	78	39	1	64	*	59	*	46	*	44	*	40	*
Dominican Republic.....	47	*	*	31	*	31	*	29	*	26	*	37	*
El Salvador.....	54	*	*	58	*	49	*	43	*	40	*	46	*
Guatemala.....	68	1	*	77	*	83	*	70	*	70	*	82	*
Mexico.....	534	2	7	472	6	450	5	529	5	618	5	628	6
Panama, Republic of.....	123	2	1	95	1	78	1	79	1	87	1	82	1
Peru.....	114	*	*	112	*	118	*	123	1	131	1	137	*
Uruguay.....	231	1	1	227	1	230	1	229	1	237	1	255	1
Venezuela.....	796	3	1	892	1	826	1	846	1	815	1	796	1
Other <sup>4/</sup> .....	245	9	-	204	28	201	57	201r	77	185	192	218	188
<b>Total Latin America.....</b>	<b>3,630</b>	<b>59</b>	<b>15</b>	<b>3,654</b>	<b>41</b>	<b>3,469</b>	<b>69</b>	<b>3,624r</b>	<b>89</b>	<b>3,606</b>	<b>204</b>	<b>3,630</b>	<b>200</b>
<b>Asia:</b>													
India.....	301	40	41	295	6	288	6	333	6	325	6	321	6
Indonesia.....	236	*	1	158	1	142	1	120	1	119	1	137	1
Iran.....	152	*	*	173	*	178	*	167	*	161	*	165	*
Japan.....	2,166	2	3	2,306	3	2,262	3	1,953	3	1,894	3	2,048	3
Philippines.....	218	2	2	214	2	184	2	174	2	212	1	193	1
Thailand.....	290	*	*	318	*	331	*	344	*	368	*	410	*
Other.....	991	43	45	989	45	1,033r	45	1,130r	45	1,154	45	1,185	41
<b>Total Asia.....</b>	<b>4,354</b>	<b>87</b>	<b>92</b>	<b>4,453</b>	<b>57</b>	<b>4,418r</b>	<b>57</b>	<b>4,221r</b>	<b>57</b>	<b>4,233</b>	<b>56</b>	<b>4,459</b>	<b>52</b>
<b>Other countries:</b>													
Australia.....	235	*	*	233	*	238	*	238	*	260	*	268	*
South Africa.....	207	1	*	227	*	192	*	251	*	330	*	419	*
United Arab Republic (Egypt).....	196	*	*	195	*	190	*	189	*	189	*	190	*
Other <sup>5/</sup> .....	600	27	35	596	38	618	37	579	38	635	39	632	42
<b>Total other countries.....</b>	<b>1,238</b>	<b>28</b>	<b>35</b>	<b>1,251</b>	<b>38</b>	<b>1,238</b>	<b>37</b>	<b>1,257</b>	<b>38</b>	<b>1,414</b>	<b>39</b>	<b>1,509</b>	<b>42</b>
<b>Total foreign countries.....</b>	<b>37,654</b>	<b>1,409</b>	<b>1,426</b>	<b>37,962</b>	<b>1,468</b>	<b>38,374r</b>	<b>1,427</b>	<b>40,073r</b>	<b>1,513</b>	<b>40,862</b>	<b>1,598</b>	<b>41,317</b>	<b>1,468</b>
<b>International.....</b>	<b>6,394</b>	<b>884</b>	<b>900</b>	<b>6,353</b>	<b>1,064</b>	<b>6,451</b>	<b>1,011</b>	<b>5,480</b>	<b>1,127</b>	<b>5,881</b>	<b>1,240</b>	<b>6,503</b>	<b>1,087</b>
<b>Grand total.....</b>	<b>44,048</b>	<b>2,293</b>	<b>2,326</b>	<b>44,315</b>	<b>2,532</b>	<b>44,825r</b>	<b>2,438</b>	<b>45,553r</b>	<b>2,640</b>	<b>46,743</b>	<b>2,838</b>	<b>47,820</b>	<b>2,555</b>
<b>Memorandum item: Sterling area.....</b>	<b>5,558</b>	<b>512</b>	<b>536</b>	<b>5,488</b>	<b>531</b>	<b>5,179</b>	<b>518</b>	<b>5,863r</b>	<b>567</b>	<b>5,841</b>	<b>520</b>	<b>6,356</b>	<b>474</b>

Note: "Gold and short-term dollars" represent reported and estimated official gold reserves, and official and private short-term dollar holdings (principally deposits and U. S. Treasury bills and certificates) reported by banks in the U. S. "U. S. Government bonds and notes" represent estimated official and private holdings of U. S. Government securities with an original maturity of more than one year. "Gold and short-term dollars" plus "U. S. Government bonds and notes" represent "gold and liquid dollar holdings."

<sup>1/</sup> Excludes gold reserves of U.S.S.R., other Eastern European countries, and China Mainland.

<sup>2/</sup> The first set of figures ends the series based on a 1955 survey; the second begins a series based on a 1960 survey. (See March 1961 issue.)

<sup>3/</sup> Includes holdings of other Western European countries and of European regional institutions, such as the Bank for International Settlements and the European Fund, gold to be distributed by the Tripartite Commission for the Restitution of Monetary Gold, and unpublished gold reserves of certain Western European countries. The figures included for the gold reserves of the B. I. S. represent the Bank's net gold assets.

<sup>4/</sup> Includes other Latin American republics and the Inter-American Development Bank.

<sup>5/</sup> Includes countries in Africa, Oceania, and Eastern Europe, and Western European dependencies outside Europe and Asia.

\* Less than \$500,000. p Preliminary. r Revised.

## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

The current financial statements of corporations and certain other business-type activities of the United States Government which appear in the "Treasury Bulletin" beginning with the August 1956 issue are compiled from reports submitted to the Treasury under Department Circular No. 966, issued January 30, 1956, and Supplement No. 1, issued June 30, 1956. The regulations so issued are pursuant to Section 14 of the Budget and Accounting Procedures Act of 1950 (31 U.S.C. 66b), and represent another step in the program of comprehensive and integrated Government accounting and financial reporting for which authority was provided in that act. They supersede Budget-Treasury Regulation No. 3, issued under Executive Order No. 8512 of August 13, 1940, as amended by Executive Order No. 9084 of March 3, 1942, under which financial statements previously published in the Bulletin were submitted.

In coverage, Department Circular No. 966 requires submission of financial statements by all wholly owned and mixed-ownership Government corporations specifically included in the Government Corporation Control Act, as amended (31 U.S.C. 846, 856); and all other activities of the Government operating as revolving funds for which business-type public enterprise or intragovernmental fund budgets are required by the Bureau of the Budget. Other activities and agencies whose operations, services, or functions are largely self-liquidating or primarily of a revenue-producing nature, and activities and agencies whose operations result in the accumulation of substantial inventories, investments and other recoverable assets, may be brought under the regulations as agency accounting systems are developed to the point where they are capable of furnishing the financial reports required.

Four kinds of financial statements are called for by Department Circular No. 966. They are statements of financial condition, income and expense, source and application of funds, and certain commitments and contingencies. The

statements of financial condition are published quarterly and appear as Section I in the series of tables. The first data under the new regulations are for March 31, 1956, and were presented in the August 1956 Bulletin. Statements of income and expense and source and application of funds are published semiannually, for June 30 and December 31 reporting dates, and appear as Sections II and III. The first of these statements under the new regulations cover the fiscal year 1956, and were published in the January 1957 Bulletin. Within the sections, the agencies are grouped in separate tables by type, as follows: public enterprise revolving funds, intragovernmental revolving funds, certain other activities, deposit funds, and trust revolving funds.

Supplement No. 1 added to the coverage by including all executive agencies and activities not reporting under Department Circular No. 966, but required only a statement of financial condition annually as of June 30. These are mainly not business-type activities, and those which had not yet developed formal accounting procedures to provide complete balance sheet types of statements were authorized temporarily to report only the asset side. Thus the supplement rounds out provision for the information on properties and assets of the United States Government which the Treasury has been asked to furnish to the Committee on Government Operations, House of Representatives, for a continuing study of the assets of the Government. The first comprehensive reporting under Supplement No. 1 is for June 30, 1957, and the data were published in the December 1957 issue of the Bulletin as Part B of Table 4 in Section I.

A summary of loans outstanding for a series of dates is included in Section I of the Bulletin presentation beginning with the June 1958 issue. Two classifications of the loans are shown, one by type and one by agency. Data prior to 1956 are based on the earlier reporting requirements, which provided for complete coverage of Government lending agencies.



## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section I - Statements of Financial Condition  
Table 1.- Summary by Specified Classes of Activities, March 31, 1962

(In thousands of dollars)

Account	Total	Public enterprise revolving funds (See Table 2)	Intragovernmental revolving funds (See Table 3)	Certain other activities (See Table 4)
<b>ASSETS</b>				
Cash in banks, on hand, and in transit...	180,918	178,098	1,422	1,397
Fund balances with the U. S. Treasury 1/.	9,281,972	5,012,533	1,569,566	2,699,872
Investments:				
Public debt securities (par value)....	1,271,760	1,266,652	-	5,107
Securities of Government enterprises...	119,370	119,370	-	-
Unamortized premium, or discount (-)...	-11,086	-11,086	-	-
Other securities.....	5,483,366	203,049	-	5,280,316
Advances to contractors and agents:				
Government agencies.....	15,876	4,807	232	10,837
Other.....	19,894	5,647	7,143	7,104
Accounts and notes receivable:				
Government agencies.....	1,800,895	898,682	894,016	8,197
Other (net).....	2,125,122	330,639	44,452	1,750,031
Inventories.....	21,644,910	6,059,592	8,385,666	7,199,652
Allowance for losses (-).....	-1,158,477	-1,158,427	-50	-
Accrued interest receivable:				
On public debt securities.....	11,105	11,085	-	21
On securities of Government enterprises	375,763	1,341	-	374,421
Other.....	536,700	130,028	-	406,671
Loans receivable:				
Government agencies.....	41,910	38,700	-	3,210
Other: U. S. dollar loans.....	24,898,846	15,643,174	-	9,255,672
Foreign currency loans.....	2,737,550	547,233	-	2,190,317
Allowance for losses (-).....	-350,108	-337,162	-	-12,945
Acquired security or collateral (net)....	671,311	671,234	-	77
Land, structures, and equipment.....	13,126,688	5,721,359	507,913	6,897,416
Accumulated depreciation (-).....	-2,604,500	-1,477,831	-228,388	-898,282
Foreign currencies.....	208,723	3,282	-	205,442
Other assets (net).....	2,559,306	1,229,547	136,218	1,193,542
Total assets.....	82,987,815	35,091,548 2/	11,318,191	36,578,075 2/
<b>LIABILITIES</b>				
Accounts payable:				
Government agencies.....	457,640	61,517	358,392	37,730
Other.....	888,614	457,109	355,418	76,087
Accrued liabilities:				
Government agencies.....	391,267	355,008	289	35,970
Other.....	423,402	127,998	125,061	170,343
Advances from:				
Government agencies.....	124,634	*	61,355	63,279
Other.....	12,679	905	11,775	-
Trust and deposit liabilities:				
Government agencies.....	125,610	92,815	2,834	29,961
Other.....	193,063	163,017	210	29,835
Bonds, debentures, and notes payable:				
Government agencies.....	144,571	144,571	-	-
Other: Guaranteed by the U. S. ....	237,472	237,472	-	-
Not guaranteed by the U. S. ....	145,021	145,021	-	-
Other liabilities (including reserves)...	3,077,338	2,719,317	215,068	142,953
Total liabilities.....	6,221,311	4,504,751	1,130,403	586,157
<b>NET INVESTMENT</b>				
United States interest:				
Interest-bearing investment:				
Capital stock.....	100,000	100,000	-	-
Borrowings from the U. S. Treasury...	28,258,380	23,447,916	-	4,810,464
Other.....	1,010,805	1,010,805	-	-
Noninterest-bearing investment:				
Capital stock.....	1,053,000	1,053,000	-	-
Appropriations.....	29,043,697	10,989,454	-1,612,860	19,667,102
Capitalization of assets (net).....	23,220,747	1,132,988	17,037,205	5,050,554
Other.....	11,994,964	1,153,861	8,877	10,832,226
Accumulated net income, or deficit (-).	-16,036,533	-8,301,226	-5,245,434	-2,489,873
Deposits of general and special fund revenues (-).....	-1,878,556	-	-	-1,878,556
Total United States interest.....	76,766,504	30,586,797	10,187,788	35,991,918
Total liabilities and investment.....	82,987,815	35,091,548	11,318,191	36,578,075
<b>ANALYSIS OF UNITED STATES INVESTMENT</b>				
United States investment.....	92,803,037	38,888,023	15,433,222	38,481,791
Accumulated net income, or deficit (-)...	-16,036,533	-8,301,226	-5,245,434	-2,489,873
U. S. investment incl. interagency items.	76,766,504	30,586,797	10,187,788	35,991,918
Interagency items:				
Due from Government agencies (-).....	-2,353,814	-1,062,900	-894,248	-396,665
Due to Government agencies.....	1,243,721	653,911	422,870	166,940
U. S. investment excl. interagency items.	75,656,411	30,177,809	9,716,410	35,762,192

Footnotes at end of Table 8.

## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section I - Statements of Financial Condition  
Table 2.- Public Enterprise Revolving Funds, March 31, 1962

(In thousands of dollars)

(In thousands of dollars)							
Account	Total	Agency for International Development			Agriculture Department		
		Development loans	Development loan fund liquidation account	Foreign investment guaranty fund	Commodity Credit Corporation	Federal Crop Insurance Corporation 1/	Farmers' Home Administration Direct loan account
<b>ASSETS</b>							
Cash in banks, on hand, and in transit...	178,098	-	-	-	10,767	*	3,271
Fund balances with the U. S. Treasury 2/.	5,012,533	1,047,250	1,228,852	36,608	12,929	51,932	254,300
Investments:							
Public debt securities (par value)....	1,266,652	-	-	-	-	-	-
Securities of Government enterprises...	119,370	-	-	-	-	-	-
Unamortized premium, or discount (-)...	-11,086	-	-	-	-	-	-
Other securities.....	203,049	-	-	-	-	-	-
Advances to contractors and agents:							
Government agencies.....	4,807	-	-	-	-	-	-
Other.....	5,647	-	-	-	-	-	-
Accounts and notes receivable:							
Government agencies.....	898,682	-	-	-	823,562	2	-
Other (net).....	330,639	-	-	-	212,762	1,081	22
Inventories.....	6,059,592	-	-	-	4,497,500	-	-
Allowance for losses (-).....	-1,158,427	-	-	-	-1,156,889	-	-
Accrued interest receivable:							
On public debt securities.....	11,085	-	-	-	-	-	-
On securities of Government enterprises	1,341	-	-	-	-	-	-
Other.....	130,028	108	9,451	-	1,174	-	21,967
Loans receivable:							
Government agencies.....	38,700	-	-	-	35,200	-	-
Other: U. S. dollar loans.....	15,643,174	65,000	169,306	-	2,980,645 2/	-	854,804
Foreign currency loans.....	547,233	-	547,233	-	-	-	-
Allowance for losses (-).....	-337,162	-	-	-	-138,218	-	-82,552
Acquired security or collateral (net)....	671,234	-	-	10	-	-	410
Land, structures, and equipment.....	5,721,359	-	-	-	245,644	471	96
Accumulated depreciation (-).....	-1,477,831	-	-	-	-136,355	-252	-
Foreign currencies.....	3,282	-	667	-	-	-	-
Other assets (net).....	1,229,547	-	-	-	564,887	17	570
<b>Total assets.....</b>	<b>35,091,548 4/</b>	<b>1,112,358</b>	<b>1,955,510</b>	<b>36,617</b>	<b>7,953,607</b>	<b>53,251</b>	<b>1,052,889</b>
<b>LIABILITIES</b>							
Accounts payable:							
Government agencies.....	61,517	-	*	-	1,125	-	-
Other.....	457,109	-	*	-	113,766	2,338	20
Accrued liabilities:							
Government agencies.....	355,008	-	-	-	87,180	-	2,246
Other.....	127,998	-	-	-	115,226	-	*
Advances from:							
Government agencies.....	*	-	-	-	-	-	-
Other.....	905	-	-	-	-	-	-
Trust and deposit liabilities:							
Government agencies.....	92,815	-	-	-	85,555	160	-
Other.....	163,017	-	-	-	86,951	11	-
Bonds, debentures, and notes payable:							
Government agencies.....	144,571	-	-	-	-	-	-
Other: Guaranteed by the U. S.....	237,472	-	-	-	-	-	-
Not guaranteed by the U. S.....	145,021	-	-	-	-	-	-
Other liabilities (including reserves)...	2,719,317	-	-	5	1,867,384 2/	1,136	-
<b>Total liabilities.....</b>	<b>4,504,751</b>	<b>5/</b>	<b>*</b>	<b>5</b>	<b>2,357,187</b>	<b>3,645</b>	<b>2,266</b>
<b>NET INVESTMENT</b>							
United States interest:							
Interest-bearing investment:							
Capital stock.....	100,000	-	-	-	100,000	-	-
Borrowings from the U. S. Treasury...	23,447,916	-	-	-	12,389,000	-	589,960
Other.....	1,010,805	-	-	-	-	-	-
Noninterest-bearing investment:							
Capital stock.....	1,053,000	-	-	-	-	40,000	-
Appropriations.....	10,989,454	1,112,500	1,972,152	27,748	-	83,216	-
Capitalization of assets (net).....	1,132,988	-	-	-	-	219	456,079
Other.....	1,153,861	-	-	-	-	-387	-
Accumulated net income, or deficit (-)...	-8,301,226	-142	-16,642	8,864	-6,892,580	-73,442	4,584
Deposits of general and special fund revenues (-).....	-	-	-	-	-	-	-
<b>Total United States interest.....</b>	<b>30,586,797</b>	<b>1,112,358</b>	<b>1,955,509</b>	<b>36,612</b>	<b>5,596,420</b>	<b>49,606</b>	<b>1,050,622</b>
<b>Total liabilities and investment.....</b>	<b>35,091,548</b>	<b>1,112,358</b>	<b>1,955,510</b>	<b>36,617</b>	<b>7,953,607</b>	<b>53,251</b>	<b>1,052,889</b>
<b>ANALYSIS OF UNITED STATES INVESTMENT</b>							
United States investment.....	38,888,023	1,112,500	1,972,152	27,748	12,489,000	123,048	1,046,038
Accumulated net income, or deficit (-)...	-8,301,226	-142	-16,642	8,864	-6,892,580	-73,442	4,584
U. S. investment incl. interagency items.	30,586,797	1,112,358	1,955,509	36,612	5,596,420	49,606	1,050,622
Interagency items:							
Due from Government agencies (-).....	-1,062,900	-	-	-	-858,762	-2	-
Due to Government agencies.....	653,911	-	*	-	173,860	160	2,246
U. S. investment excl. interagency items.	30,177,809	1,112,358	1,955,510	36,612	4,911,518	49,764	1,052,868

Footnotes at end of Table 8.

(Continued on following page)



## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section I - Statements of Financial Condition  
Table 2.- Public Enterprise Revolving Funds, March 31, 1962 - (Continued)

(In thousands of dollars)							
Account	Agriculture Department - (Continued)			Commerce Department			
	Farmers' Home Administration - (Continued)		Expansion of defense production	Aviation war risk insurance revolving fund	Inland Waterways Corporation	Maritime Administration	
	Emergency credit revolving fund	Agricultural credit insurance fund				Federal ship mortgage insurance fund	Vessel operations revolving fund
<b>ASSETS</b>							
Cash in banks, on hand, and in transit...	48	2,378	-	-	-	-	962
Fund balances with the U. S. Treasury 2/.	58,381	3,787	-	16	5,716	5,910	10,894
Investments:							
Public debt securities (par value).....	-	-	-	-	-	-	-
Securities of Government enterprises...	-	-	-	-	-	-	-
Unamortized premium, or discount (-)...	-	-	-	-	-	-	-
Other securities.....	-	-	-	-	-	-	-
Advances to contractors and agents:							
Government agencies.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	21
Accounts and notes receivable:							
Government agencies.....	-	1,113	-	-	-	-	792
Other (net).....	207	824	-	-	-	18	1,667
Inventories.....	-	-	-	-	-	3	4,306
Allowance for losses (-).....	-	-	-	-	-	-	-
Accrued interest receivable:							
On public debt securities.....	-	-	-	-	-	-	-
On securities of Government enterprises	-	-	-	-	-	-	-
Other.....	2,481	292	-	-	150	-	-
Loans receivable:							
Government agencies.....	-	-	-	-	-	-	3,500
Other: U. S. dollar loans.....	75,530	35,809	-	-	5,000	3,470	-
Foreign currency loans.....	-	-	-	-	-	-	-
Allowance for losses (-).....	-15,626	-	-	-	-	-696	-
Acquired security or collateral (net)....	24	123	-	-	-	-	-
Land, structures, and equipment.....	-	-	-	*	-	4,502	-
Accumulated depreciation (-).....	-	-	-	-	-	-	-
Foreign currencies.....	-	-	-	-	-	-	-
Other assets (net).....	204	133	-	-	-	-	54
Total assets.....	121,250	44,459	-	16	10,866	13,206	22,196
<b>LIABILITIES</b>							
Accounts payable:							
Government agencies.....	-	-	-	-	-	-	115
Other.....	*	1,626	-	-	-	10	252
Accrued liabilities:							
Government agencies.....	6	214	7,967	-	1	-	30
Other.....	133	3	-	-	-	-	8
Advances from:							
Government agencies.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Trust and deposit liabilities:							
Government agencies.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Bonds, debentures, and notes payable:							
Government agencies.....	-	-	-	-	-	-	-
Other: Guaranteed by the U. S. ....	-	-	-	-	-	-	-
Not guaranteed by the U. S. ....	-	-	-	-	-	-	-
Other liabilities (including reserves)...	-	1,581	-	-	47	6,723	161
Total liabilities.....	139	3,425 5/	7,967	-	48	6,732 5/	567
<b>NET INVESTMENT</b>							
United States interest:							
Interest-bearing investment:							
Capital stock.....	-	-	-	-	-	-	-
Borrowings from the U. S. Treasury...	-	29,770	64,578	-	-	-	-
Other.....	-	-	-	-	-	-	-
Noninterest-bearing investment:							
Capital stock.....	-	-	-	-	12,000	-	-
Appropriations.....	205,494	1,000	-	-	-	-	-
Capitalization of assets (net).....	364	-	-	-	12,298	-	-
Other.....	-	-	-	-	-	-	-625
Accumulated net income, or deficit (-)...	-84,747	10,264	-72,545	16	-13,480	6,474	22,253
Deposits of general and special fund revenues (-).....	-	-	-	-	-	-	-
Total United States interest.....	121,111	41,034	-7,967	16	10,818	6,474	21,629
Total liabilities and investment.....	121,250	44,459	-	16	10,866	13,206	22,196
<b>ANALYSIS OF UNITED STATES INVESTMENT</b>							
United States investment.....	205,858	30,770	64,578	-	24,298	-	-625
Accumulated net income, or deficit (-)...	-84,747	10,264	-72,545	16	-13,480	6,474	22,253
U. S. investment incl. interagency items.	121,111	41,034	-7,967	16	10,818	6,474	21,629
Interagency items:							
Due from Government agencies (-).....	-	-1,113	-	-	-	-	-4,292
Due to Government agencies.....	6	214	7,967	-	1	-	145
U. S. investment excl. interagency items.	121,117	40,135	-	16	10,818	6,474	17,482

Footnotes at end of Table 8.

(Continued on following page)

CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section I - Statements of Financial Condition  
Table 2.- Public Enterprise Revolving Funds, March 31, 1962 - (Continued)  
(In thousands of dollars)

Account	Commerce Dept.- (Continued)	Defense Department					
	Maritime Admin. - (Cont.)	Interservice activities	Air Force Department	Army Department	Navy Department		Office of Civil Defense
	War risk insurance re- volving fund	Wherry Act housing 6/	Defense production guaranties		Laundry service, Naval Academy	Defense production guaranties	Civil defense procurement fund
<b>ASSETS</b>							
Cash in banks, on hand, and in transit...	11	-	-	-	-	-	-
Fund balances with the U. S. Treasury 2/.	2,732	113,865	10,088	3,054	101	5,950	1,473
Investments:							
Public debt securities (par value)....	-	-	-	-	-	-	-
Securities of Government enterprises...	-	-	-	-	-	-	-
Unamortized premium, or discount (-)...	-	-	-	-	-	-	-
Other securities.....	-	-	-	-	-	-	-
Advances to contractors and agents:							
Government agencies.....	-	-	-	-	-	-	4
Other.....	-	-	-	-	-	-	-
Accounts and notes receivable:							
Government agencies.....	-	-	-	-	10	-	3
Other (net).....	29	5,480	-	-	4	-	21
Inventories.....	-	-	-	-	5	-	-
Allowance for losses (-).....	-	-	-	-	-	-	-
Accrued interest receivable:							
On public debt securities.....	-	-	-	-	-	-	-
On securities of Government enterprises	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Loans receivable:							
Government agencies.....	-	-	-	-	-	-	-
Other: U. S. dollar loans.....	-	-	3,984	2,398	-	4,590	-
Foreign currency loans.....	-	-	-	-	-	-	-
Allowance for losses (-).....	-	-	-	-	-	-	-
Acquired security or collateral (net)....	-	-	-	-	-	-	-
Land, structures, and equipment.....	-	772,288	-	-	330	-	-
Accumulated depreciation (-).....	-	-	-	-	-174	-	-
Foreign currencies.....	-	-	-	-	-	-	-
Other assets (net).....	-	-	-	-	5	17	-
Total assets.....	2,771	891,634	14,072	5,453	280	10,558	1,501
<b>LIABILITIES</b>							
Accounts payable:							
Government agencies.....	-	-	-	-	*	-	-
Other.....	1	718	-	-	6	-	-
Accrued liabilities:							
Government agencies.....	-	-	-	-	11	-	-
Other.....	-	-	-	-	18	-	-
Advances from:							
Government agencies.....	-	-	-	-	-	-	*
Other.....	-	-	-	-	-	-	1
Trust and deposit liabilities:							
Government agencies.....	-	-	-	-	-	-	-
Other.....	1	-	-	-	-	-	-
Bonds, debentures, and notes payable:							
Government agencies.....	-	-	-	-	-	-	-
Other: Guaranteed by the U. S. ....	-	-	-	-	-	-	-
Not guaranteed by the U. S. ....	-	-	-	-	-	-	-
Other liabilities (including reserves)...	-	500,191	-	-	24	-	-
Total liabilities.....	2	500,910	-	-	59	-	1
<b>NET INVESTMENT</b>							
United States interest:							
Interest-bearing investment:							
Capital stock.....	-	-	-	-	-	-	-
Borrowings from the U. S. Treasury...	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Noninterest-bearing investment:							
Capital stock.....	-	-	-	-	-	-	-
Appropriations.....	-	247,000	-	-	-	-	1,500
Capitalization of assets (net).....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Accumulated net income, or deficit (-).	2,769	143,724	14,072	5,453	222	10,558	-
Deposits of general and special fund revenues (-).....	-	-	-	-	-	-	-
Total United States interest.....	2,769	390,724	14,072	5,453	222	10,558	1,500
Total liabilities and investment.....	2,771	891,634	14,072	5,453	280	10,558	1,501
<b>ANALYSIS OF UNITED STATES INVESTMENT</b>							
United States investment.....	-	247,000	-	-	-	-	1,500
Accumulated net income, or deficit (-)...	2,769	143,724	14,072	5,453	222	10,558	-
U. S. investment incl. interagency items.	2,769	390,724	14,072	5,453	222	10,558	1,500
Interagency items:							
Due from Government agencies (-).....	-	-	-	-	-10	-	-7
Due to Government agencies.....	-	-	-	-	11	-	*
U. S. investment excl. interagency items.	2,769	390,724	14,072	5,453	223	10,558	1,493

Footnotes at end of Table 8.

(Continued on following page)



## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section I - Statements of Financial Condition  
 Table 2.- Public Enterprise Revolving Funds, March 31, 1962 - (Continued)

(In thousands of dollars)

Account	HEW Department		Interior Department				
	Public Health Service	Social Security Administration	Bureau of Indian Affairs		Office of Territories	Alaska Railroad	Bureau of Mines
	Operation of commissaries, narcotic hospitals	Bureau of Federal Credit Unions	Revolving fund for loans	Liquidation of Hoonah housing project	Loans to private trading enterprises	Alaska Railroad revolving fund	Development and operation of helium properties
<b>ASSETS</b>							
Cash in banks, on hand, and in transit...	-	55	-	-	-	-	-
Fund balances with the U. S. Treasury 2/...	45	1,410	7,998	110	209	8,364	6,012
Investments:							
Public debt securities (par value)....	-	-	-	-	-	-	-
Securities of Government enterprises...	-	-	-	-	-	-	-
Unamortized premium, or discount (-)...	-	-	-	-	-	-	-
Other securities.....	-	-	-	-	-	-	-
Advances to contractors and agents:							
Government agencies.....	-	-	-	-	-	-	-
Other.....	-	14	-	-	-	-	*
Accounts and notes receivable:							
Government agencies.....	-	-	-	-	-	850	2,754
Other (net).....	12	226	-	-	-	574	76
Inventories.....	21	-	-	-	-	3,407	1,183
Allowance for losses (-).....	-	-	-	-	-	-	-
Accrued interest receivable:							
On public debt securities.....	-	-	-	-	-	-	-
On securities of Government enterprises	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Loans receivable:							
Government agencies.....	-	-	-	-	-	-	-
Other: U. S. dollar loans.....	-	-	10,778	174	146	-	-
Foreign currency loans.....	-	-	-	-	-	-	-
Allowance for losses (-).....	-	-	-3,167	-	-	-	-
Acquired security or collateral (net)....	-	-	-	-	-	-	-
Land, structures, and equipment.....	26	268	-	-	-	133,606	45,401
Accumulated depreciation (-).....	-20	-133	-	-	-	-23,213	-14,839
Foreign currencies.....	-	-	-	-	-	-	-
Other assets (net).....	2	10	-	-	-	1,697	9,870
Total assets.....	87	1,850	15,609	284	355	125,285	50,458
<b>LIABILITIES</b>							
Accounts payable:							
Government agencies.....	-	-	-	-	-	294	16
Other.....	17	23	-	-	-	157	1,193
Accrued liabilities:							
Government agencies.....	-	-	-	-	-	1	-
Other.....	-	163	-	-	-	360	-
Advances from:							
Government agencies.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	304
Trust and deposit liabilities:							
Government agencies.....	-	-	-	-	-	355	400
Other.....	-	179	-	-	-	77	8
Bonds, debentures, and notes payable:							
Government agencies.....	-	-	-	-	-	-	-
Other: Guaranteed by the U. S. ....	-	-	-	-	-	-	-
Not guaranteed by the U. S. ....	-	-	-	-	-	-	-
Other liabilities (including reserves)...	6	339	-	-	-	780	464
Total liabilities.....	23	704	-	-	-	2,024	2,384
<b>NET INVESTMENT</b>							
United States interest:							
Interest-bearing investment:							
Capital stock.....	-	-	-	-	-	-	-
Borrowings from the U. S. Treasury...	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	42,500
Noninterest-bearing investment:							
Capital stock.....	-	-	-	-	-	-	-
Appropriations.....	10	-	17,799	-	333	167,285	-
Capitalization of assets (net).....	2	2	-	-	-	18,875	52
Other.....	-	-	2,770	240	-	-63,764	-
Accumulated net income, or deficit (-)...	52	1,145	-4,960	44	22	866	5,522
Deposits of general and special fund revenues (-).....	-	-	-	-	-	-	-
Total United States interest.....	64	1,147	15,609	284	355	123,262	48,073
Total liabilities and investment.....	87	1,850	15,609	284	355	125,285	50,458
<b>ANALYSIS OF UNITED STATES INVESTMENT</b>							
United States investment.....	12	2	20,569	240	333	122,395	42,551
Accumulated net income, or deficit (-)...	52	1,145	-4,960	44	22	866	5,522
U. S. investment incl. interagency items.	64	1,147	15,609	284	355	123,262	48,073
Interagency items:							
Due from Government agencies (-).....	-	-	-	-	-	-850	-2,754
Due to Government agencies.....	-	-	-	-	-	649	416
U. S. investment excl. interagency items.	64	1,147	15,609	284	355	123,061	45,735

Footnotes at end of Table 8.

(Continued on following page)

## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section I - Statements of Financial Condition  
Table 2.- Public Enterprise Revolving Funds, March 31, 1962 - (Continued)

(In thousands of dollars)

(In thousands of dollars)							
Account	Interior Department - (Continued)						Labor Dept.
	Bureau of Commercial Fisheries		Bureau of Reclamation		Virgin Islands Corporation	Expansion of defense production	Bureau of Employment Security
	Federal ship mortgage insurance fund, fishing vessels	Fisheries loan fund	Fund for emergency expenses, Fort Peck project, Mont.	Upper Colorado River Basin fund			Advances to unemployment trust fund 7/
<b>ASSETS</b>							
Cash in banks, on hand, and in transit...	-	-	-	-	1	-	-
Fund balances with the U. S. Treasury 2/...	6	5,480	2,919	57,380	199	272	294,382
Investments:							
Public debt securities (par value).....	-	-	-	-	-	-	-
Securities of Government enterprises....	-	-	-	-	-	-	-
Unamortized premium, or discount (-)...	-	-	-	-	-	-	-
Other securities.....	-	-	-	-	-	-	-
Advances to contractors and agents:							
Government agencies.....	-	2	29	-	-	-	-
Other.....	-	-	-	10	-	-	-
Accounts and notes receivable:							
Government agencies.....	-	-	1	124	56	-	-
Other (net).....	-	39	10	14	300	-	-
Inventories.....	-	-	82	339	1,712	-	-
Allowance for losses (-).....	-	-	-	-	-	-	-
Accrued interest receivable:							
On public debt securities.....	-	-	-	-	-	-	-
On securities of Government enterprises	-	-	-	-	-	-	-
Other.....	-	92	-	-	-	-	-
Loans receivable:							
Government agencies.....	-	-	-	-	-	-	-
Other: U. S. dollar loans.....	-	7,389	-	-	51	12,546	-
Foreign currency loans.....	-	-	-	-	-	-	-
Allowance for losses (-).....	-	-176	-	-	-	-10,566	-
Acquired security or collateral (net)....	-	11	-	-	-	-	-
Land, structures, and equipment.....	-	3	16,896	33,560	12,511	-	-
Accumulated depreciation (-).....	-	-	-718	-4,072	-3,232	-	-
Foreign currencies.....	-	-	-	-	-	-	-
Other assets (net).....	-	10	240	239,769	655	-	-
Total assets.....	6	12,850	19,458	327,125	12,253	2,251	294,382
<b>LIABILITIES</b>							
Accounts payable:							
Government agencies.....	-	-	2	489	19	-	-
Other.....	-	3	14	7,776	114	-	-
Accrued liabilities:							
Government agencies.....	-	8	-	-	297	2,475	-
Other.....	-	12	-	-	349	-	-
Advances from:							
Government agencies.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Trust and deposit liabilities:							
Government agencies.....	-	-	-	-	11	-	-
Other.....	-	-	4	4,999	122	-	-
Bonds, debentures, and notes payable:							
Government agencies.....	-	-	-	-	-	-	-
Other: Guaranteed by the U. S. ....	-	-	-	-	-	-	-
Not guaranteed by the U. S. ....	-	-	-	-	-	-	-
Other liabilities (including reserves)...	-	-	4	288	170	-	-
Total liabilities.....	-	23	24	13,552	1,081	2,475	-
<b>NET INVESTMENT</b>							
United States interest:							
Interest-bearing investment:							
Capital stock.....	-	-	-	-	-	-	-
Borrowings from the U. S. Treasury...	-	-	-	-	944	31,000	-
Other.....	-	-	-	-	9,917	-	-
Noninterest-bearing investment:							
Capital stock.....	-	-	-	-	-	-	-
Appropriations.....	-	13,000	1,793	302,457	832	-	288,000
Capitalization of assets (net).....	-	-	1,587	11,179	-	-	-
Other.....	-	-	2,067	-64	-	-	-
Accumulated net income, or deficit (-)...	6	-172	13,988	1	-520	-31,223	6,382
Deposits of general and special fund revenues (-).....	-	-	-	-	-	-	-
Total United States interest.....	6	12,828	19,435	313,573	11,172	-223	294,382
Total liabilities and investment.....	6	12,850	19,458	327,125	12,253	2,251	294,382
<b>ANALYSIS OF UNITED STATES INVESTMENT</b>							
United States investment.....	-	13,000	5,447	313,572	11,692	31,000	288,000
Accumulated net income, or deficit (-)...	6	-172	13,988	1	-520	-31,223	6,382
U. S. investment incl. interagency items.	6	12,828	19,435	313,573	11,172	-223	294,382
Interagency items:							
Due from Government agencies (-).....	-	-2	-30	-124	-56	-	-
Due to Government agencies.....	-	8	2	489	327	2,475	-
U. S. investment excl. interagency items.	6	12,834	19,408	313,938	11,443	2,251	294,382

Footnotes at end of Table 8.

(Continued on following page)



## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section I - Statements of Financial Condition  
 Table 2.- Public Enterprise Revolving Funds, March 31, 1962 - (Continued)

(In thousands of dollars)

Account	Labor Dept. - (Continued)	Post Office Department	Treasury Department				
	Bureau of Employment Se- curity - (Cont.)		Office of the Secretary			Bureau of Accounts	Office of the Treasurer
	Farm labor supply re- volving fund		Postal fund 8/	RFC liquidation fund	Federal Farm Mortgage Corporation liquidation fund	Civil defense loans	Fund for pay- ment of Govern- ment losses in shipment
ASSETS							
Cash in banks, on hand, and in transit....	-13	119,878	20	-	3	-	-
Fund balances with the U. S. Treasury 2/.	1,622	536,269	542	210	6	25	1
Investments:							
Public debt securities (par value).....	-	-	-	-	-	-	-
Securities of Government enterprises...	-	-	-	-	-	-	-
Unamortized premium, or discount (-)...	-	-	-	-	-	-	-
Other securities.....	-	-	-	-	-	-	-
Advances to contractors and agents:							
Government agencies.....	-	4,769	-	-	-	-	-
Other.....	-	5,428	12	-	-	-	-
Accounts and notes receivable:							
Government agencies.....	-	34,160	-	-	-	-	-
Other (net).....	10	31,254	1	-	1	-	-
Inventories.....	102	6,964	-	-	-	-	39
Allowance for losses (-).....	-	-	-	-	-	-	-
Accrued interest receivable:							
On public debt securities.....	-	-	-	-	-	-	-
On securities of Government enterprises	-	-	-	-	-	-	-
Other.....	-	-	187	-	2	-	-
Loans receivable:							
Government agencies.....	-	-	-	-	-	-	-
Other: U. S. dollar loans.....	-	-	8,565	1,525	700	-	-
Foreign currency loans.....	-	-	-	-	-	-	-
Allowance for losses (-).....	-	-	-2,150	-	-	-	-
Acquired security or collateral (net)....	-	-	160	-	-	-	-
Land, structures, and equipment.....	531	1,073,906 2/	-	-	-	-	-
Accumulated depreciation (-).....	-174	-449,144	-	-	-	-	-
Foreign currencies.....	-	-	-	-	-	-	-
Other assets (net).....	247	-	-	-	-	-	-
Total assets.....	2,324	1,363,486 10/	7,336	1,735	711	25	39
LIABILITIES							
Accounts payable:							
Government agencies.....	132	53,430	7	-	-	-	-
Other.....	-	182,359	-	38	-	-	-
Accrued liabilities:							
Government agencies.....	-	-	-	-	3	-	-
Other.....	65	-	-	-	-	-	-
Advances from:							
Government agencies.....	-	-	-	-	-	-	-
Other.....	126	-	-	-	-	-	-
Trust and deposit liabilities:							
Government agencies.....	-	-	-	-	-	-	-
Other.....	-	-	191	-	-	-	-
Bonds, debentures, and notes payable:							
Government agencies.....	-	-	-	-	-	-	-
Other: Guaranteed by the U. S. ....	-	-	-	171	-	-	-
Not guaranteed by the U. S. ....	-	-	-	-	-	-	-
Other liabilities (including reserves)...	97	51,471	3	-	-	-	-
Total liabilities.....	419	287,261 10/	201	210	3	-	-
NET INVESTMENT							
United States interest:							
Interest-bearing investment:							
Capital stock.....	-	-	-	-	-	-	-
Borrowings from the U. S. Treasury...	-	-	-	-	315	-	-
Other.....	-	-	-	-	-	-	-
Noninterest-bearing investment:							
Capital stock.....	-	-	-	-	-	-	-
Appropriations.....	-	-	-	-	-	802	50
Capitalization of assets (net).....	486	-	-	-	-	-	-
Other.....	-	1,625,732	7,135 11/	-	-	242	-
Accumulated net income, or deficit (-)...	1,419	-549,507	-	1,525	392	-1,019	-11
Deposits of general and special fund revenues (-).....	-	-	-	-	-	-	-
Total United States interest.....	1,905	1,076,225	7,135	1,525	707	25	39
Total liabilities and investment.....	2,324	1,363,486	7,336	1,735	711	25	39
ANALYSIS OF UNITED STATES INVESTMENT							
United States investment.....	486	1,625,732	7,135	-	315	1,044	50
Accumulated net income, or deficit (-)...	1,419	-549,507	-	1,525	392	-1,019	-11
U. S. investment incl. interagency items.	1,905	1,076,225	7,135	1,525	707	25	39
Interagency items:							
Due from Government agencies (-).....	-	-38,930	-	-	-	-	-
Due to Government agencies.....	132	53,430	7	-	3	-	-
U. S. investment excl. interagency items.	2,037	1,090,726	7,142	1,525	711	25	39

Footnotes at end of Table 8.

(Continued on following page)

## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section I - Statements of Financial Condition  
Table 2.- Public Enterprise Revolving Funds, March 31, 1962 - (Continued)

(In thousands of dollars)

Account	Treasury Department - (Continued)	General Services Administration				Housing and Home Finance Agency	
		Abaca fiber program	Reconstruction Finance Corporation liquidation fund	Expansion of defense production	Defense production guaranties	Office of the Administrator	
	Expansion of defense production					College housing loans	Public facility loans
<b>ASSETS</b>							
Cash in banks, on hand, and in transit...	17	-	-	44	-	-	-
Fund balances with the U. S. Treasury 2/.	164	99	1,114	4,806	6,248	64,168	2,669
Investments:							
Public debt securities (par value)....	-	-	-	-	-	-	-
Securities of Government enterprises...	-	-	-	-	-	-	-
Unamortized premium, or discount (-)...	-	-	-	-	-	-	-
Other securities.....	-	-	-	-	-	-	-
Advances to contractors and agents:							
Government agencies.....	-	-	-	2	-	-	-
Other.....	-	-	-	2	-	-	-
Accounts and notes receivable:							
Government agencies.....	6	-	6	298	-	-	-
Other (net).....	3	-	193	610	44	138	9
Inventories.....	-	-	-	1,486,451	-	-	-
Allowance for losses (-).....	-	-	-	-	-	-	-
Accrued interest receivable:							
On public debt securities.....	-	-	-	-	-	-	-
On securities of Government enterprises	-	-	-	-	-	-	-
Other.....	2,619	-	35	1	-	10,590	893
Loans receivable:							
Government agencies.....	-	-	-	-	-	-	-
Other: U. S. dollar loans.....	124,941	-	558	-	-	1,098,737	70,434
Foreign currency loans.....	-	-	-	-	-	-	-
Allowance for losses (-).....	-13,950	-	-558	-	-	-1,373	-1,370
Acquired security or collateral (net)....	158	-	-	-	-	-	-
Land, structures, and equipment.....	-	-	10,566	4,870	-	-	-
Accumulated depreciation (-).....	-	-	-6,302	-2,828	-	-	-
Foreign currencies.....	-	-	-	15,541	-	611	267
Other assets (net).....	-	-	-	-	-	-	-
Total assets.....	113,956	99	5,613	1,509,797	6,292	1,172,871	72,901
<b>LIABILITIES</b>							
Accounts payable:							
Government agencies.....	1	-	-	158	-	133	106
Other.....	5	-	-	394	-	5	1
Accrued liabilities:							
Government agencies.....	834	-	-	167,003	-	7,241	615
Other.....	-	-	-	-	-	-	-
Advances from:							
Government agencies.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Trust and deposit liabilities:							
Government agencies.....	-	-	-	-	-	-	-
Other.....	76	-	*	-	-	2,538	262
Bonds, debentures, and notes payable:							
Government agencies.....	-	-	-	-	-	-	-
Other: Guaranteed by the U. S. ....	-	-	-	-	-	-	-
Not guaranteed by the U. S. ....	-	-	-	-	-	-	-
Other liabilities (including reserves)...	25	-	1	91	-	-	-
Total liabilities.....	941	-	2	167,646	-	9,918	985
<b>NET INVESTMENT</b>							
United States interest:							
Interest-bearing investment:							
Capital stock.....	-	-	-	-	-	-	-
Borrowings from the U. S. Treasury...	95,300	-	-	1,769,700	-	1,165,088	74,845
Other.....	-	-	-	-	-	-	-
Noninterest-bearing investment:							
Capital stock.....	-	-	-	-	-	-	-
Appropriations.....	-	-	-	515	-	-	-
Capitalization of assets (net).....	-	-	-	-	-	-	-
Other.....	-	11,216	5,611 11/	-	-	-	-
Accumulated net income, or deficit (-).	17,715	-11,117	-	-428,064	6,292	-2,135	-2,929
Deposits of general and special fund revenues (-).....	-	-	-	-	-	-	-
Total United States interest.....	113,015	99	5,611	1,342,151	6,292	1,162,953	71,916
Total liabilities and investment.....	113,956	99	5,613	1,509,797	6,292	1,172,871	72,901
<b>ANALYSIS OF UNITED STATES INVESTMENT</b>							
United States investment.....	95,300	11,216	5,611	1,770,215	-	1,165,088	74,845
Accumulated net income, or deficit (-)...	17,715	-11,117	-	-428,064	6,292	-2,135	-2,929
U. S. investment incl. interagency items.	113,015	99	5,611	1,342,151	6,292	1,162,953	71,916
Interagency items:							
Due from Government agencies (-).....	-6	-	-6	-300	-	-	-
Due to Government agencies.....	835	-	-	167,161	-	7,375	721
U. S. investment excl. interagency items.	113,844	99	5,605	1,509,011	6,292	1,170,328	72,637

Footnotes at end of Table 8.

(Continued on following page)



## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section I - Statements of Financial Condition  
Table 2.- Public Enterprise Revolving Funds, March 31, 1962 - (Continued)

(In thousands of dollars)							
Account	Housing and Home Finance Agency - (Continued)						
	Office of the Administrator - (Continued)					Federal National Mortgage Association	
	Public works planning fund	Liquidating programs	Urban renewal fund	Community disposal operations fund	Housing for the elderly	Special assistance functions	Management and liquidating functions
<b>ASSETS</b>							
Cash in banks, on hand, and in transit...	-	-	-	-	-	-	-
Fund balances with the U. S. Treasury 2/.	20,216	5,870	229,315	2,439	76,584	3,040	337
Investments:							
Public debt securities (par value).....	-	-	-	-	-	-	-
Securities of Government enterprises...	-	3	-	-	-	31,290	78,223
Unamortized premium, or discount (-)...	-	-	-	-	-	-	-
Other securities.....	-	-	-	-	-	-	-
Advances to contractors and agents:							
Government agencies.....	-	-	-	-	-	-	-
Other.....	-	5	-	-	-	-	-
Accounts and notes receivable:							
Government agencies.....	-	8	-	-	-	8,081	15,031
Other (net).....	-	288	287	-	-	157	207
Inventories.....	-	-	-	-	-	-	-
Allowance for losses (-).....	-	-	-	-	-	-	-
Accrued interest receivable:							
On public debt securities.....	-	-	-	-	-	-	-
On securities of Government enterprises	-	*	-	-	-	625	674
Other.....	2	849	3,259	-	17	9,473	5,537
Loans receivable:							
Government agencies.....	-	-	-	-	-	-	-
Other: U. S. dollar loans.....	-	19,727	108,716	4,315 12/	2,673	1,904,107	1,467,577
Foreign currency loans.....	-	-	-	-	-	-	-
Allowance for losses (-).....	-	-4,208	-	-	-	-7,816 13/	-24,049 14/
Acquired security or collateral (net)....	-	1,347	-	-	-	6,186	3,896
Land, structures, and equipment.....	-	5,116	-	-	-	-	713
Accumulated depreciation (-).....	-	-4,937	-	-	-	-	-365
Foreign currencies.....	-	-	-	-	-	-	-
Other assets (net).....	15,538	3,213	-	5	113	-	16
Total assets.....	35,756	27,280	341,576	6,758	79,387	1,955,144	1,547,797
<b>LIABILITIES</b>							
Accounts payable:							
Government agencies.....	-	49	432	1	-	-	24
Other.....	-	32	-	-	-	-	22
Accrued liabilities:							
Government agencies.....	-	-	981	-	-	17,727	10,226
Other.....	-	-	-	-	-	641	855
Advances from:							
Government agencies.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Trust and deposit liabilities:							
Government agencies.....	-	-	-	-	-	-	82
Other.....	-	42	7,543	124	-	16,322	20,036
Bonds, debentures, and notes payable:							
Government agencies.....	-	-	-	-	-	-	-
Other: Guaranteed by the U. S. ....	-	-	-	-	-	-	-
Not guaranteed by the U. S. ....	-	-	-	-	-	-	5
Other liabilities (including reserves)...	-	50	59	-	-	-	712
Total liabilities.....	-	173	9,014 5/	125	-	34,690	31,960
<b>NET INVESTMENT</b>							
United States interest:							
Interest-bearing investment:							
Capital stock.....	-	-	-	-	-	-	-
Borrowings from the U. S. Treasury...	-	-	230,000	-	-	1,856,947	1,373,881
Other.....	-	-	-	-	-	-	-
Noninterest-bearing investment:							
Capital stock.....	-	-	-	-	-	-	-
Appropriations.....	43,000	1,331,859	664,500	-	80,000	-	-
Capitalization of assets (net).....	-	277,156	-	60,539	-	-	-
Other.....	-	-388,318	-	-55,000	-	-	-
Accumulated net income, or deficit (-)...	-7,244	-1,193,590	-561,938	1,094	-613	63,506	141,956
Deposits of general and special fund revenues (-).....	-	-	-	-	-	-	-
Total United States interest.....	35,756	27,107	332,562	6,633	79,387	1,920,454	1,515,837
Total liabilities and investment.....	35,756	27,280	341,576	6,758	79,387	1,955,144	1,547,797
<b>ANALYSIS OF UNITED STATES INVESTMENT</b>							
United States investment.....	43,000	1,220,697	894,500	5,539	80,000	1,856,947	1,373,881
Accumulated net income, or deficit (-)...	-7,244	-1,193,590	-561,938	1,094	-613	63,506	141,956
U. S. investment incl. interagency items.	35,756	27,107	332,562	6,633	79,387	1,920,454	1,515,837
Interagency items:							
Due from Government agencies (-).....	-	-11	-	-	-	-39,996	-93,928
Due to Government agencies.....	-	49	1,413	1	-	17,727	10,331
U. S. investment excl. interagency items.	35,756	27,145	333,975	6,635	79,387	1,898,185	1,432,240

Footnotes at end of Table 8.

(Continued on following page)

## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section I - Statements of Financial Condition  
Table 2.- Public Enterprise Revolving Funds, March 31, 1962 - (Continued)

(In thousands of dollars)

Account	Housing and Home Finance Agency - (Continued)		Veterans' Administration				
	Federal Housing Administration	Public Housing Administration	Canteen service revolving fund	Direct loans to veterans and reserves	Loan guaranty revolving fund	Rental, maintenance, and repair of quarters	Service-disabled veterans' insurance fund
<b>ASSETS</b>							
Cash in banks, on hand, and in transit...	13,317	*	3,409	162	129	-	1
Fund balances with the U. S. Treasury 2/...	75,161	111,568	2,217	163,035	16,334	12	454
Investments:							
Public debt securities (par value)....	717,592	-	-	-	-	-	-
Securities of Government enterprises...	6,493	-	-	-	-	-	-
Unamortized premium, or discount (-)...	-8,438	-	-	-	-	-	-
Other securities.....	460	-	-	-	-	-	-
Advances to contractors and agents:							
Government agencies.....	-	-	-	-	-	-	-
Other.....	-	58	-	-	58	-	-
Accounts and notes receivable:							
Government agencies.....	64	1	53	-	-	-	-
Other (net).....	12,652	92	475	348	21,525	5	*
Inventories.....	-	99	5,398	-	-	-	-
Allowance for losses (-).....	-	-	-	-	-	-	-
Accrued interest receivable:							
On public debt securities.....	5,749	-	-	-	-	-	-
On securities of Government enterprises	42	-	-	-	-	-	-
Other.....	-	1,080	-	1,731	1,228	-	38
Loans receivable:							
Government agencies.....	-	-	-	-	-	-	-
Other: U. S. dollar loans.....	256,347 12/	102,727	-	1,342,166	458,662	-	1,939
Foreign currency loans.....	-	-	-	-	-	-	-
Allowance for losses (-).....	-6,795	-3,093	-	-	-	-	-
Acquired security or collateral (net)....	481,148	-	-	3,621	166,703	-	-
Land, structures, and equipment.....	4,362	8,263	6,673	-	-	-	-
Accumulated depreciation (-).....	-2,216	-3,823	-3,230	-	-	-	-
Foreign currencies.....	-	-	-	-	-	-	-
Other assets (net).....	51,196	48	187	3	93	-	6
Total assets.....	1,607,133	217,020	15,182	1,511,065	664,732	17	2,439
<b>LIABILITIES</b>							
Accounts payable:							
Government agencies.....	350	175	104	-	-	-	-
Other.....	7,545	51,370	1,329	20,152	9,076	4	555
Accrued liabilities:							
Government agencies.....	1,117	269	-	11,693	-	-	-
Other.....	4,016	497	398	-	-	1	-
Advances from:							
Government agencies.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Trust and deposit liabilities:							
Government agencies.....	2,414	455	140	-	-	-	-
Other.....	21,461	70	370	-	-	-	-
Bonds, debentures, and notes payable:							
Government agencies.....	144,571	-	-	-	-	-	-
Other: Guaranteed by the U. S. ....	236,986	-	-	-	-	-	-
Not guaranteed by the U. S. ....	-	-	-	-	-	-	-
Other liabilities (including reserves)...	124,548	1,912	867	1,388	620	-	19,687
Total liabilities.....	543,008 5/	54,747 5/	3,208	33,233	9,697 5/	5	20,242
<b>NET INVESTMENT</b>							
United States interest:							
Interest-bearing investment:							
Capital stock.....	-	-	-	-	-	-	-
Borrowings from the U. S. Treasury...	-	37,000	-	1,530,078	-	-	-
Other.....	-	-	-	-	-	-	-
Noninterest-bearing investment:							
Capital stock.....	-	1,000	-	-	-	-	-
Appropriations.....	-	1,179,565	-	-	508,357	-	4,500
Capitalization of assets (net).....	-	246,488	363	-	-	-	-
Other.....	-	-	-	-	-	-5	-
Accumulated net income, or deficit (-)...	1,064,126	-1,301,780	11,611	-52,246	146,678	17	-22,303
Deposits of general and special fund revenues (-).....	-	-	-	-	-	-	-
Total United States interest.....	1,064,126	162,273	11,974	1,477,832	655,036	12	-17,803
Total liabilities and investment.....	1,607,133	217,020	15,182	1,511,065	664,732	17	2,439
<b>ANALYSIS OF UNITED STATES INVESTMENT</b>							
United States investment.....	-	1,464,053	363	1,530,078	508,357	-5	4,500
Accumulated net income, or deficit (-)...	1,064,126	-1,301,780	11,611	-52,246	146,678	17	-22,303
U. S. investment incl. interagency items.	1,064,126	162,273	11,974	1,477,832	655,036	12	-17,803
Interagency items:							
Due from Government agencies (-).....	-6,600	-1	-53	-	-	-	-
Due to Government agencies.....	148,452	899	244	11,693	-	-	-
U. S. investment excl. interagency items.	1,205,977	163,172	12,165	1,489,525	655,036	12	-17,803

(Continued on following page)

Footnotes at end of Table 8.



## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section I - Statements of Financial Condition  
 Table 2.- Public Enterprise Revolving Funds, March 31, 1962 - (Continued)

(In thousands of dollars)

Account	Veterans' Administration - (Continued)			Export-Import Bank of Washington			Farm Credit Administration
	Soldiers' and sailors' civil relief	Veterans' special term insurance fund	Vocational rehabilitation revolving fund	Regular lending activities	Liquidation of certain Reconstruction Finance Corporation assets	Expansion of defense production	Short term credit investment fund
<b>ASSETS</b>							
Cash in banks, on hand, and in transit...	-	*	12	238	*	-	-
Fund balances with the U. S. Treasury 2/.	103	1,083	294	1,243	9	-	73,885
Investments:							
Public debt securities (par value)....	-	86,561	-	-	-	-	-
Securities of Government enterprises...	-	-	-	-	-	-	-
Unamortized premium, or discount (-)...	-	-	-	-	-	-	-
Other securities.....	-	-	-	-	1,250	-	56,115
Advances to contractors and agents:							
Government agencies.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Accounts and notes receivable:							
Government agencies.....	-	-	-	1	-	-	-
Other (net).....	-	14	1	389	-	-	-
Inventories.....	-	-	-	3	-	-	-
Allowance for losses (-).....	-	-	-	-	-	-	-
Accrued interest receivable:							
On public debt securities.....	-	2,066	-	-	-	-	-
On securities of Government enterprises	-	-	-	-	-	-	-
Other.....	-	14	-	53,000	*	33	-
Loans receivable:							
Government agencies.....	-	-	-	-	-	-	-
Other: U. S. dollar loans.....	32	725	87	3,789,022	3	5,201	-
Foreign currency loans.....	-	-	-	-	-	-	-
Allowance for losses (-).....	-	-	-	-	-	-	-
Acquired security or collateral (net)....	-	-	-	-	-	-	-
Land, structures, and equipment.....	-	-	-	355	-	-	-
Accumulated depreciation (-).....	-	-	-	-166	-	-	-
Foreign currencies.....	-	-	-	-	-	-	-
Other assets (net).....	-	7	-	21	-	-	-
Total assets.....	135	90,471	394	3,844,105	1,262	5,234	130,000
<b>LIABILITIES</b>							
Accounts payable:							
Government agencies.....	-	-	-	44	*	1	-
Other.....	*	1,009	-	120	-	-	-
Accrued liabilities:							
Government agencies.....	-	-	-	15,430	-	1	-
Other.....	-	-	-	-	-	-	-
Advances from:							
Government agencies.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Trust and deposit liabilities:							
Government agencies.....	-	-	-	48	-	-	-
Other.....	-	-	-	438	-	50	-
Bonds, debentures, and notes payable:							
Government agencies.....	-	-	-	-	-	-	-
Other: Guaranteed by the U. S.....	-	-	-	-	-	-	-
Not guaranteed by the U. S.....	-	-	-	-	-	-	-
Other liabilities (including reserves)...	5	76,314	-	5,738	100	-	-
Total liabilities.....	5	77,323	-	21,817 5/	100	52	-
<b>NET INVESTMENT</b>							
United States interest:							
Interest-bearing investment:							
Capital stock.....	-	-	-	-	-	-	-
Borrowings from the U. S. Treasury...	-	-	-	2,067,300	-	166	-
Other.....	-	-	-	-	-	-	-
Noninterest-bearing investment:							
Capital stock.....	-	-	-	1,000,000	-	-	-
Appropriations.....	2,003	-	400	-	-	-	130,000
Capitalization of assets (net).....	-	-	-	-	-	-	-
Other.....	-	-	-	-	1,162	-	-
Accumulated net income, or deficit (-).	-1,873	13,148	-6	754,987	*	5,017	-
Deposits of general and special fund revenues (-).....	-	-	-	-	-	-	-
Total United States interest.....	130	13,148	394	3,822,287	1,162	5,183	130,000
Total liabilities and investment.....	135	90,471	394	3,844,105	1,262	5,234	130,000
<b>ANALYSIS OF UNITED STATES INVESTMENT</b>							
United States investment.....	2,003	-	400	3,067,300	1,162	166	130,000
Accumulated net income, or deficit (-)...	-1,873	13,148	-6	754,987	*	5,017	-
U. S. investment incl. interagency items.	130	13,148	394	3,822,287	1,162	5,183	130,000
Interagency items:							
Due from Government agencies (-).....	-	-	-	-1	-	-	-
Due to Government agencies.....	-	-	-	15,521	*	2	-
U. S. investment excl. interagency items.	130	13,148	394	3,837,807	1,162	5,184	130,000

Footnotes at end of Table 8.

(Continued on following page)

## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section I - Statements of Financial Condition  
Table 2.- Public Enterprise Revolving Funds, March 31, 1962 - (Continued)

(In thousands of dollars)

(In thousands of dollars)							
Account	Farm Credit Administration - (Continued)	Federal Home Loan Bank Board			Panama Canal Company	Saint Lawrence Seaway Development Corporation	Small Business Administration
	Banks for cooperatives investment fund	Revolving fund	Federal Sav- ings and Loan Insurance Corporation	Home Owners' Loan Corporation (liquidated)			Revolving fund
<b>ASSETS</b>							
Cash in banks, on hand, and in transit...	-	-	150	-	6,551	8	110
Fund balances with the U. S. Treasury 2/.	79,102	1,225	3,803	404	18,148	26	245,110
Investments:							
Public debt securities (par value).....	-	-	411,500	-	-	-	-
Securities of Government enterprises...	-	-	-	-	-	-	-
Unamortized premium, or discount (-)...	-	-	-2,205	-	-	-	-
Other securities.....	106,817	-	-	-	-	-	38,322
Advances to contractors and agents:							
Government agencies.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	1	-
Accounts and notes receivable:							
Government agencies.....	-	29	-	-	2,766	-	-
Other (net).....	-	1,514	16,890	-	4,059	187	52
Inventories.....	-	11	1	-	10,289	121	-
Allowance for losses (-).....	-	-	-	-	-928	-	-
Accrued interest receivable:							
On public debt securities.....	-	-	3,269	-	-	-	-
On securities of Government enterprises	-	-	-	-	-	-	-
Other.....	-	-	315	-	-	-	3,379
Loans receivable:							
Government agencies.....	-	-	-	-	-	-	-
Other: U. S. dollar loans.....	-	-	45,000	-	-	-	594,096
Foreign currency loans.....	-	-	-	-	-	-	-
Allowance for losses (-).....	-	-	-	-	-	-	-19,942
Acquired security or collateral (net)....	-	-	5,835	-	-	-	1,379
Land, structures, and equipment.....	-	434	131	-	715,870	127,332	-
Accumulated depreciation (-).....	-	-434	-131	-	-283,970	-3,047	-
Foreign currencies.....	-	-	-	-	-	-	-
Other assets (net).....	-	4	430	-	13,321	142	6,306
Total assets.....	185,919	2,783	484,988	404	486,108	124,771	868,811
<b>LIABILITIES</b>							
Accounts payable:							
Government agencies.....	-	4	1	-	57	259	-
Other.....	-	5	*	73	5,077	16	61
Accrued liabilities:							
Government agencies.....	-	76	22	-	5,330	1,138	14,402
Other.....	-	642	49	-	2,522	59	12
Advances from:							
Government agencies.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	474	-	-
Trust and deposit liabilities:							
Government agencies.....	-	264	9	-	592	-	-
Other.....	-	30	3	-	41	-	204
Bonds, debentures, and notes payable:							
Government agencies.....	-	-	-	-	-	-	-
Other: Guaranteed by the U. S. ....	-	-	-	315	-	-	-
Not guaranteed by the U. S. ....	-	-	-	16	-	-	-
Other liabilities (including reserves)...	-	1,531	27,417	-	12,832	105	3,065
Total liabilities.....	-	2,553	27,502	404	26,926	1,577	17,744 5/
<b>NET INVESTMENT</b>							
United States interest:							
Interest-bearing investment:							
Capital stock.....	-	-	-	-	-	-	-
Borrowings from the U. S. Treasury...	-	-	-	-	-	120,847	-
Other.....	-	-	-	-	330,070	11,770 15/	616,548
Noninterest-bearing investment:							
Capital stock.....	-	-	-	-	-	-	-
Appropriations.....	500,000	-	-	-	-	-	303,452
Capitalization of assets (net).....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Accumulated net income, or deficit (-)...	-314,081	230	457,486 16/	-	129,112	-9,423	-68,933
Deposits of general and special fund							
revenues (-).....	-	-	-	-	-	-	-
Total United States interest.....	185,919	230	457,486	-	459,182	123,194	851,067
Total liabilities and investment.....	185,919	2,783	484,988	404	486,108	124,771	868,811
<b>ANALYSIS OF UNITED STATES INVESTMENT</b>							
United States investment.....	500,000	-	-	-	330,070	132,617	920,000
Accumulated net income, or deficit (-)...	-314,081	230	457,486	-	129,112	-9,423	-68,933
U. S. investment incl. interagency items.	185,919	230	457,486	-	459,182	123,194	851,067
Interagency items:							
Due from Government agencies (-).....	-	-29	-	-	-2,766	-	-
Due to Government agencies.....	-	345	32	-	5,979	1,397	14,402
U. S. investment excl. interagency items.	185,919	546	457,519	-	462,395	124,591	865,468

Footnotes at end of Table 8.

(Continued on following page)



## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section I - Statements of Financial Condition  
Table 2.- Public Enterprise Revolving Funds, March 31, 1962 - (Continued)

(In thousands of dollars)

Account	Small Business Administration - (Continued)	Tennessee Valley Authority	United States Information Agency
	Reconstruction Finance Corpo- ration liquida- tion fund		Informational media guaranty fund
<u>ASSETS</u>			
Cash in banks, on hand, and in transit...	-	16,569 17/	-
Fund balances with the U. S. Treasury 2/	402	24,447	100
Investments:			
Public debt securities (par value)....	-	51,000	-
Securities of Government enterprises...	-	3,360	-
Unamortized premium, or discount (-)...	-	-443	-
Other securities.....	-	85	-
Advances to contractors and agents:			
Government agencies.....	-	-	-
Other.....	-	38	-
Accounts and notes receivable:			
Government agencies.....	-	8,911	-
Other (net).....	8	15,823	-
Inventories.....	-	41,596	-
Allowance for losses (-).....	-	-610	-
Accrued interest receivable:			
On public debt securities.....	-	-	-
On securities of Government enterprises	-	-	-
Other.....	30	1	-
Loans receivable:			
Government agencies.....	-	-	-
Other: U. S. dollar loans.....	2,972	-	-
Foreign currency loans.....	-	-	-
Allowance for losses (-).....	-857	-	-
Acquired security or collateral (net)....	226	-	-
Land, structures, and equipment.....	-	2,496,634	-
Accumulated depreciation (-).....	-	-534,056	-
Foreign currencies.....	-	-	2,615
Other assets (net).....	134	303,957	-
Total assets.....	2,915	2,427,314	2,715
<u>LIABILITIES</u>			
Accounts payable:			
Government agencies.....	-	3,988	-
Other.....	7	49,819	-
Accrued liabilities:			
Government agencies.....	-	-	466
Other.....	9	1,962	-
Advances from:			
Government agencies.....	-	-	-
Other.....	-	-	-
Trust and deposit liabilities:			
Government agencies.....	-	2,329	-
Other.....	63	802	-
Bonds, debentures, and notes payable:			
Government agencies.....	-	-	-
Other: Guaranteed by the U. S. ....	-	-	-
Not guaranteed by the U. S. ....	-	145,000	-
Other liabilities (including reserves)...	73	11,112	187
Total liabilities.....	151	215,013	653
<u>NET INVESTMENT</u>			
United States interest:			
Interest-bearing investment:			
Capital stock.....	-	-	-
Borrowings from the U. S. Treasury...	-	-	21,197
Other.....	-	-	-
Noninterest-bearing investment:			
Capital stock.....	-	-	-
Appropriations.....	-	1,798,332	-
Capitalization of assets (net).....	-	47,301	-
Other.....	5,849	-	-
Accumulated net income, or deficit (-).	-3,084	366,668 18/	-19,136
Deposits of general and special fund			
revenues (-).....	-	-	-
Total United States interest.....	2,764	2,212,301	2,061
Total liabilities and investment.....	2,915	2,427,314	2,715
<u>ANALYSIS OF UNITED STATES INVESTMENT</u>			
United States investment.....	5,849	1,845,633	21,197
Accumulated net income, or deficit (-)...	-3,084	366,668	-19,136
U. S. investment incl. interagency items.	2,764	2,212,301	2,061
Interagency items:			
Due from Government agencies (-).....	-	-12,271	-
Due to Government agencies.....	-	6,317	466
U. S. investment excl. interagency items.	2,764	2,206,347	2,528

Footnotes at end of Table 8.

## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section I - Statements of Financial Condition  
Table 3.- Intragovernmental Revolving Funds, March 31, 1962

(In thousands of dollars)

(In thousands of dollars)							
Account	Total	Legislative Branch	Agriculture Department			Commerce Department	
		Government Printing Office	Agricultural Research Service	Forest Service	Working capital fund	National Bureau of Standards	Working capital fund
			Working capital fund	Working capital fund		Working capital fund	
<b>ASSETS</b>							
Cash in banks, on hand, and in transit....	1,422	202	-	52	-	-	-
Fund balances with the U. S. Treasury 1/..	1,569,566	7,924	519	2,129	342	11,084	164
Investments:							
Public debt securities (par value).....	-	-	-	-	-	-	-
Securities of Government enterprises....	-	-	-	-	-	-	-
Unamortized premium, or discount (-)....	-	-	-	-	-	-	-
Other securities (net).....	-	-	-	-	-	-	-
Advances to contractors and agents:							
Government agencies.....	232	-	-	-	-	21	-
Other.....	7,143	-	-	8	7	55	-
Accounts and notes receivable:							
Government agencies.....	894,016	16,195	403	1,519	488	4,831	380
Other (net).....	44,452	33	1	84	19	187	-
Inventories.....	8,385,666	27,223	101	3,818	287	3,567	77
Allowance for losses (-).....	-50	-	-	-	-	-	-
Accrued interest receivable:							
On public debt securities.....	-	-	-	-	-	-	-
On securities of Government enterprises..	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Loans receivable:							
Government agencies.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Allowance for losses (-).....	-	-	-	-	-	-	-
Acquired security or collateral (net).....	-	-	-	-	-	-	-
Land, structures, and equipment.....	507,913	32,285	585	36,762	979	65,711	594
Accumulated depreciation (-).....	-228,388	-12,900	-325	-17,744	-587	-21,883	-323
Other assets (net).....	136,218	289	-	44	19	7,029	38
Total assets.....	11,318,191	71,251	1,285	26,673	1,553	70,603	931
<b>LIABILITIES</b>							
Accounts payable:							
Government agencies.....	358,392	98	81	324	95	57	-
Other.....	355,418	4,324	38	754	61	880	73
Accrued liabilities:							
Government agencies.....	289	110	*	27	10	-	-
Other.....	125,061	1,686	154	269	62	1,100	-
Advances from:							
Government agencies.....	61,355	-	-	238	-	9,612	-
Other.....	11,775	1,326	-	1	-	9	-
Trust and deposit liabilities:							
Government agencies.....	2,834	1,493	77	-	-	-	-
Other.....	210	117	9	-	-	-	-
Bonds, debentures, and notes payable:							
Government agencies.....	-	-	-	-	-	-	-
Other:							
Guaranteed by the United States.....	-	-	-	-	-	-	-
Not guaranteed by the United States...	-	-	-	-	-	-	-
Other liabilities (including reserves)....	215,068	3,362	232	463	214	2,518	109
Total liabilities.....	1,130,403	12,516	589	2,076	442	14,177	182
<b>NET INVESTMENT</b>							
United States interest:							
Interest-bearing investment:							
Capital stock.....	-	-	-	-	-	-	-
Borrowings from the U. S. Treasury....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Noninterest-bearing investment:							
Capital stock.....	-	-	-	-	-	-	-
Appropriations.....	-1,612,860 2/	1,000	300	-	400	7,725	100
Capitalization of assets (net).....	17,037,205	33,815	278	20,803	526	48,485	252
Other.....	8,877	9,085	-	-	-	-	-
Accumulated net income, or deficit (-)..	-5,245,434	14,834	118	3,794	186	216	397
Deposits of general and special fund revenues (-).....	-	-	-	-	-	-	-
Total United States interest.....	10,187,788	58,734	696	24,597	1,112	56,426	749
Total liabilities and investment.....	11,318,191	71,251	1,285	26,673	1,553	70,603	931
<b>ANALYSIS OF UNITED STATES INVESTMENT</b>							
United States investment.....	15,433,222	43,901	578	20,803	926	56,210	352
Accumulated net income, or deficit (-)....	-5,245,434	14,834	118	3,794	186	216	397
Total United States investment including interagency items.....	10,187,788	58,734	696	24,597	1,112	56,426	749
Interagency items:							
Due from Government agencies (-).....	-894,248	-16,195	-403	-1,519	-488	-4,852	-380
Due to Government agencies.....	422,870	1,701	157	589	106	9,670	-
Total United States investment after exclusion of interagency items.....	9,716,410	44,241	450	23,666	729	61,243	369

Footnotes at end of Table 8.

(Continued on following page)



## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section I - Statements of Financial Condition  
Table 3.- Intragovernmental Revolving Funds, March 31, 1962 - (Continued)

(In thousands of dollars)

Account	Defense Department						
	Office of the Secretary	Air Force Department		Army Department			Navy Department
		Stock fund	Industrial fund 4/	Stock fund 5/	Industrial fund 4/	Corps of Engineers	
	Defense stock fund 3/						Stock fund 5/
<b>ASSETS</b>							
Cash in banks, on hand, and in transit....	-	-	-	-	-	-	-
Fund balances with the U. S. Treasury 1/..	52,435	264,197	59,663	540,410	166,872	28,896	183,810
Investments:							
Public debt securities (par value).....	-	-	-	-	-	-	-
Securities of Government enterprises....	-	-	-	-	-	-	-
Unamortized premium, or discount (-)....	-	-	-	-	-	-	-
Other securities (net).....	-	-	-	-	-	-	-
Advances to contractors and agents:							
Government agencies.....	-	-	-	-	-	-	-
Other.....	-	-1,550	-	5,583	-	-	2,738
Accounts and notes receivable:							
Government agencies.....	98,228	104,381	81,937	286,404	18,483	17,122	77,480
Other (net).....	578	9,154	13,220	4,009	1,671	611	11,691
Inventories.....	1,637,552	305,588	1,365	3,786,336	121,676	7,604	1,794,541
Allowance for losses (-).....	-	-	-	-	-	-	-
Accrued interest receivable:							
On public debt securities.....	-	-	-	-	-	-	-
On securities of Government enterprises.	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Loans receivable:							
Government agencies.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Allowance for losses (-).....	-	-	-	-	-	-	-
Acquired security or collateral (net).....	-	-	-	-	-	-	-
Land, structures, and equipment.....	-	-	-	-	-	244,188	-
Accumulated depreciation (-).....	-	-	-	-	-	-122,993	-
Other assets (net).....	157	3,995	81	101,857	1,450	109	8,057
<b>Total assets.....</b>	<b>1,788,950</b>	<b>685,766</b>	<b>156,266</b>	<b>4,724,598</b>	<b>310,152</b>	<b>175,538</b>	<b>2,078,317</b>
<b>LIABILITIES</b>							
Accounts payable:							
Government agencies.....	3,950	42,898	42,989	150,926	4,551	1,116	82,008
Other.....	47,702	72,821	23,521	73,592	16,300	8,757	31,146
Accrued liabilities:							
Government agencies.....	-	-	-	-	-	-	-
Other.....	-	-	13,003	-	23,339	-	-
Advances from:							
Government agencies.....	-	-	-	-	-	372	-
Other.....	-	-	-	-	1,470	5,747	-
Trust and deposit liabilities:							
Government agencies.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Bonds, debentures, and notes payable:							
Government agencies.....	-	-	-	-	-	-	-
Other:							
Guaranteed by the United States.....	-	-	-	-	-	-	-
Not guaranteed by the United States...	-	-	-	-	-	-	-
Other liabilities (including reserves)....	-81	-4,454	-11,601	-12,654	39,664	38,981	11,579
<b>Total liabilities.....</b>	<b>51,570</b>	<b>111,266</b>	<b>67,913</b>	<b>211,865</b>	<b>85,325</b>	<b>54,973</b>	<b>124,732</b>
<b>NET INVESTMENT</b>							
United States interest:							
Interest-bearing investment:							
Capital stock.....	-	-	-	-	-	-	-
Borrowings from the U. S. Treasury....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Noninterest-bearing investment:							
Capital stock.....	-	-	-	-	-	-	-
Appropriations.....	-	141,300 6/	81,000	-2,685,851 6/	206,930	24,525	301,587 6/
Capitalization of assets (net).....	1,737,380 7/	621,186	-875	11,344,075	16,011	95,899	2,477,494
Other.....	-	-	-	-	-	-	-
Accumulated net income, or deficit (-)...	-	-187,986	8,228	-4,145,491	1,886	141	-825,497
Deposits of general and special fund revenues (-).....	-	-	-	-	-	-	-
<b>Total United States interest.....</b>	<b>1,737,380</b>	<b>574,501</b>	<b>88,353</b>	<b>4,512,734</b>	<b>224,828</b>	<b>120,565</b>	<b>1,953,584</b>
<b>Total liabilities and investment.....</b>	<b>1,788,950</b>	<b>685,766</b>	<b>156,266</b>	<b>4,724,598</b>	<b>310,152</b>	<b>175,538</b>	<b>2,078,317</b>
<b>ANALYSIS OF UNITED STATES INVESTMENT</b>							
United States investment.....	1,737,380	762,486	80,125	8,658,224	222,941	120,424	2,779,081
Accumulated net income, or deficit (-)....	-	-187,986	8,228	-4,145,491	1,886	141	-825,497
<b>Total United States investment including interagency items.....</b>	<b>1,737,380</b>	<b>574,501</b>	<b>88,353</b>	<b>4,512,734</b>	<b>224,828</b>	<b>120,565</b>	<b>1,953,584</b>
Interagency items:							
Due from Government agencies (-).....	-98,228	-104,381	-81,937	-286,404	-18,483	-17,122	-77,480
Due to Government agencies.....	3,950	42,898	42,989	150,926	4,551	1,488	82,008
<b>Total United States investment after exclusion of interagency items.....</b>	<b>1,643,102</b>	<b>513,018</b>	<b>49,406</b>	<b>4,377,256</b>	<b>210,896</b>	<b>104,930</b>	<b>1,958,112</b>

Footnotes at end of Table 8.

(Continued on following page)

## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section I - Statements of Financial Condition  
Table 3.- Intragovernmental Revolving Funds, March 31, 1962 - (Continued)  
(In thousands of dollars)

Account	Defense Department - (Continued)		Health, Education, and Welfare Department			Interior Department	Justice Department	Labor Department
	Navy Department - (Continued)		Public Health Service		Office of the Secretary	Office of the Secretary	Federal Prison Industries, Inc.	Office of the Secretary
	Industrial fund	Marine Corps stock fund 5/	Service and supply fund	Narcotic hospitals Working capital fund	Working capital fund	Working capital fund		Working capital fund
<b>ASSETS</b>								
Cash in banks, on hand, and in transit....	-	-	-	-	-	-	22	*
and balances with the U. S. Treasury 1/..	161,864	30,032	1,004	140	319	108	6,410	600
Investments:	-	-	-	-	-	-	-	-
Public debt securities (par value).....	-	-	-	-	-	-	-	-
Securities of Government enterprises.....	-	-	-	-	-	-	-	-
Unamortized premium, or discount (-)....	-	-	-	-	-	-	-	-
Other securities (net).....	-	-	-	-	-	-	-	-
Advances to contractors and agents:	-	-	5	-	-	-	-	-
Government agencies.....	-	-	*	-	*	-	-	-
Other.....	-	146	-	-	-	-	-	-
Accounts and notes receivable:	-	-	-	-	-	-	-	-
Government agencies.....	88,452	1,015	653	115	58	346	3,022	-
Other (net).....	956	605	-	-	-	-	17	1
Inventories.....	252,634	256,394	1,560	290	180	117	10,479	60
Allowance for losses (-).....	-	-	-	-	-	-	-	-
Accrued interest receivable:	-	-	-	-	-	-	-	-
On public debt securities.....	-	-	-	-	-	-	-	-
On securities of Government enterprises..	-	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-	-
Loans receivable:	-	-	-	-	-	-	-	-
Government agencies.....	-	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-	-
Allowance for losses (-).....	-	-	-	-	-	-	-	-
Acquired security or collateral (net).....	-	-	304	419	334	276	20,833	370
Land, structures, and equipment.....	-	-	-159	-252	-162	-136	-6,990	-195
Accumulated depreciation (-).....	-	-	1	2	21	-	21	58
Other assets (net).....	9,110	2,964	-	-	-	-	-	-
Total assets.....	513,016	291,155	3,369	713	749	711	33,813	894
<b>LIABILITIES</b>								
Accounts payable:	-	-	-	-	-	-	-	-
Government agencies.....	8,442	10,069	10	6	134	37	212	70
Other.....	19,667	7,596	545	18	88	76	1,754	101
Accrued liabilities:	-	-	-	-	-	-	-	-
Government agencies.....	-	-	-	-	-	-	-	-
Other.....	82,972	-	82	18	43	-	-	54
Advances from:	-	-	-	-	-	-	-	-
Government agencies.....	-	-	152	-	14	-	-	135
Other.....	3,209	-	-	-	-	-	-	-
Trust and deposit liabilities:	-	-	-	-	-	-	-	-
Government agencies.....	-	-	-	-	-	-	163	91
Other.....	-	-	-	-	-	-	16	1
Bonds, debentures, and notes payable:	-	-	-	-	-	-	-	-
Government agencies.....	-	-	-	-	-	-	-	-
Other:	-	-	-	-	-	-	-	-
Guaranteed by the United States.....	-	-	-	-	-	-	-	-
Not guaranteed by the United States....	-	-	-	-	-	-	-	-
Other liabilities (including reserves)....	103,145	926	77	1	85	84	516	106
Total liabilities.....	217,435	18,592	865	42	364	197	2,661	559
<b>NET INVESTMENT</b>								
United States interest:	-	-	-	-	-	-	-	-
Interest-bearing investment:	-	-	-	-	-	-	-	-
Capital stock.....	-	-	-	-	-	-	-	-
Borrowings from the U. S. Treasury....	-	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-	-
Noninterest-bearing investment:	-	-	-	-	-	-	-	-
Capital stock.....	-	-	-	-	-	-	-	-
Appropriations.....	303,090	-128,500 6/	450	134	-	300	-	-
Capitalization of assets (net).....	-39,637	581,277	1,591	81	222	183	5,820	285
Other.....	-	-	-	-	-	-	-	-
Accumulated net income, or deficit (-)...	32,128	-180,214	463	456	163	31	25,332	49
Deposits of general and special fund revenues (-).....	-	-	-	-	-	-	-	-
Total United States interest.....	295,581	272,563	2,504	671	386	514	31,152	334
Total liabilities and investment.....	513,016	291,155	3,369	713	749	711	33,813	894
<b>ANALYSIS OF UNITED STATES INVESTMENT</b>								
United States investment.....	263,453	452,777	2,041	215	222	483	5,820	285
Accumulated net income, or deficit (-)....	32,128	-180,214	463	456	163	31	25,332	49
Total United States investment including interagency items.....	295,581	272,563	2,504	671	386	514	31,152	334
Interagency items:	-	-	-	-	-	-	-	-
Due from Government agencies (-).....	-88,452	-1,015	-658	-115	-58	-346	-3,022	-
Due to Government agencies.....	8,442	10,069	162	6	147	37	375	297
Total United States investment after exclusion of interagency items.....	215,571	281,617	2,008	562	475	205	28,505	631

Footnotes at end of Table 8.

(Continued on following page)



## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section I - Statements of Financial Condition  
 Table 3.- Intragovernmental Revolving Funds, March 31, 1962 - (Continued)  
 (In thousands of dollars)

Account	Treasury Department			General Services Administration			Veterans' Administration	Civil Service Commission
	Bureau of Engraving and Printing	United States Coast Guard		Buildings management fund	General supply fund	Other g/	Supply fund	Investigations
		Supply fund	Yard fund					
<b>ASSETS</b>								
Cash in banks, on hand, and in transit....	9	*	-	-	-	-	1,137	-
Fund balances with the U. S. Treasury 1/..	3,513	2,727	3,545	16,372	14,943	1,002	6,405	2,137
Investments:								
Public debt securities (par value).....	-	-	-	-	-	-	-	-
Securities of Government enterprises....	-	-	-	-	-	-	-	-
Unamortized premium, or discount (-)....	-	-	-	-	-	-	-	-
Other securities (net).....	-	-	-	-	-	-	-	-
Advances to contractors and agents:								
Government agencies.....	15	-	-	-	136	-	55	-
Other.....	-	4	-	4	2	-	57	90
Accounts and notes receivable:								
Government agencies.....	2,484	1,270	162	14,789	64,692	906	7,205	995
Other (net).....	1	33	78	153	1,241	1	109	*
Inventories.....	7,916	4,683	12,608	24,420	87,018	51	35,624	1,898
Allowance for losses (-).....	-21	-	-29	-	-	-	-	-
Accrued interest receivable:								
On public debt securities.....	-	-	-	-	-	-	-	-
On securities of Government enterprises.	-	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-	-
Loans receivable:								
Government agencies.....	-	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-	-
Allowance for losses (-).....	-	-	-	-	-	-	-	-
Acquired security or collateral (net).....	-	-	-	-	-	-	-	-
Land, structures, and equipment.....	35,484	-	12,487	13,406	41,030	520	658	688
Accumulated depreciation (-).....	-12,028	-	-6,027	-10,458	-14,410	-173	-148	-494
Other assets (net).....	217	-	27	511	149	13	-	*
Total assets.....	37,590	8,717	22,850	59,196	194,801	2,319	51,103	5,314
<b>LIABILITIES</b>								
Accounts payable:								
Government agencies.....	18	1,011	128	2,894	4,785	102	1,369	10
Other.....	400	863	74	14,420	20,771	420	8,650	7
Accrued liabilities:								
Government agencies.....	59	-	-	-	-	-	30	53
Other.....	733	-	221	-	-	-	780	545
Advances from:								
Government agencies.....	-	-	13,152	5,150	32,114	417	-	-
Other.....	-	-	-	-	13	-	-	-
Trust and deposit liabilities:								
Government agencies.....	745	-	266	-	-	-	-	-
Other.....	19	-	49	-	-	-	-	-
Bonds, debentures, and notes payable:								
Government agencies.....	-	-	-	-	-	-	-	-
Other:								
Guaranteed by the United States.....	-	-	-	-	-	-	-	-
Not guaranteed by the United States....	-	-	-	-	-	-	-	-
Other liabilities (including reserves)....	1,498	-	673	36,179	1,744	1,024	-	680
Total liabilities.....	3,472	1,874	14,562	58,643	59,427	1,963	10,830	1,294
<b>NET INVESTMENT</b>								
United States interest:								
Interest-bearing investment:								
Capital stock.....	-	-	-	-	-	-	-	-
Borrowings from the U. S. Treasury....	-	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-	-
Noninterest-bearing investment:								
Capital stock.....	-	-	-	-	-	-	-	-
Appropriations.....	3,250	-	-	3,500	121,750	150	-	4,000
Capitalization of assets (net).....	22,001	6,829	8,131	4,384	10,469	251	39,986	-
Other.....	8,939	-	-	-8,544	-141	-462	-	-
Accumulated net income, or deficit (-)...	-72	14	157	1,212	3,296	418	288	20
Deposits of general and special fund revenues (-).....	-	-	-	-	-	-	-	-
Total United States interest.....	34,118	6,843	8,288	553	135,374	357	40,273	4,020
Total liabilities and investment.....	37,590	8,717	22,850	59,196	194,801	2,319	51,103	5,314
<b>ANALYSIS OF UNITED STATES INVESTMENT</b>								
United States investment.....	34,190	6,829	8,131	-659	132,078	-61	39,986	4,000
Accumulated net income, or deficit (-)....	-72	14	157	1,212	3,296	418	288	20
Total United States investment including interagency items.....	34,118	6,843	8,288	553	135,374	357	40,273	4,020
Interagency items:								
Due from Government agencies (-).....	-2,499	-1,270	-162	-14,789	-64,828	-906	-7,260	-995
Due to Government agencies.....	823	1,011	13,545	8,044	36,899	518	1,400	63
Total United States investment after exclusion of interagency items.....	32,442	6,583	21,672	-6,192	107,444	-30	34,413	3,088

Footnotes at end of Table 8.

## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section I - Statements of Financial Condition  
Table 4.- Certain Other Activities, March 31, 1962

(In thousands of dollars)

(In thousands of dollars)							
Account	Total	Agency for International Development		Agriculture Department		Commerce Department	
		Foreign currency loans		U.S. dollar loans	Farmers' Home Administration 2/	Rural Electrification Administration	Maritime Administration
		Private enterprises 1/	All other				
<b>ASSETS</b>							
Cash in banks, on hand, and in transit...	1,397	-	-	-	17	858	94
Fund balances with the U. S. Treasury 3/...	2,699,872	-	1,632	3,982	51,509	79,142	346,698
Investments:							
Public debt securities (par value).....	5,107	-	-	-	-	-	-
Securities of Government enterprises...	-	-	-	-	-	-	-
Unamortized premium, or discount (-)....	-	-	-	-	-	-	-
Other securities.....	5,280,316	2	-	-	-	-	-
Advances to contractors and agents:							
Government agencies.....	10,837	-	-	-	-	-	160
Other.....	7,104	-	-	-	2	88	9
Accounts and notes receivable:							
Government agencies.....	8,197	-	-	-	70	4	108
Other (net).....	1,750,031	-	-	-	7	*	10,906
Inventories.....	7,199,652	-	-	-	98	-	4,058
Allowance for losses (-).....	-	-	-	-	-	-	-
Accrued interest receivable:							
On public debt securities.....	21	-	-	-	-	-	-
On securities of Government enterprises	374,421	-	-	-	-	-	-
Other.....	406,671	1,402	21,074	11,103	3,211	155,938	1,336
Loans receivable:							
Government agencies.....	3,210	-	-	-	-	-	3,210
Other: U. S. dollar loans.....	9,255,672	-	-	1,696,484	299,799	3,489,495	131,411
Foreign currency loans.....	2,190,317	63,658	2,126,659	-	-	-	-
Allowance for losses (-).....	-12,945	-	-	-	-3,855	-9,090	-
Acquired security or collateral (net)....	77	-	-	-	77	-	-
Land, structures, and equipment.....	6,897,416	-	-	-	2,028	705	4,327,666 4/
Accumulated depreciation (-).....	-898,282	-	-	-	-1,168	-303	-747,077 5/
Foreign currencies.....	205,442	205,442	-	-	-	-	-
Other assets (net).....	1,193,542	-	-	32,383	14	-	31,020
<b>Total assets.....</b>	<b>36,578,075 6/</b>	<b>270,504</b>	<b>2,149,365</b>	<b>1,743,952</b>	<b>351,809</b>	<b>3,716,837</b>	<b>4,109,599</b>
<b>LIABILITIES</b>							
Accounts payable:							
Government agencies.....	37,730	-	-	-	*	42	2
Other.....	76,087	-	-	-	8	33	33,047
Accrued liabilities:							
Government agencies.....	35,970	-	-	11,768	2,167	18,711	-
Other.....	170,343	-	-	-	1,565	402	146,987
Advances from:							
Government agencies.....	63,279	-	-	-	-	-	62,914
Other.....	-	-	-	-	-	-	-
Trust and deposit liabilities:							
Government agencies.....	29,961	-	-	-	1,066	332	691
Other.....	29,835	-	-	-	8,263	20	8,190
Bonds, debentures, and notes payable:							
Government agencies.....	-	-	-	-	-	-	-
Other: Guaranteed by the U. S. ....	-	-	-	-	-	-	-
Not guaranteed by the U. S. ....	-	-	-	-	-	-	-
Other liabilities (including reserves)...	142,953	-	2,186	32,383	4,676	1,250	3,211
<b>Total liabilities.....</b>	<b>586,157</b>	<b>-</b>	<b>2,186</b>	<b>44,151</b>	<b>17,745</b>	<b>20,790</b>	<b>255,041</b>
<b>NET INVESTMENT</b>							
United States interest:							
Interest-bearing investment:							
Capital stock.....	-	-	-	-	-	-	-
Borrowings from the U. S. Treasury...	4,810,464	-	-	1,091,877	220,177	3,498,411	-
Other.....	-	-	-	-	-	-	-
Noninterest-bearing investment:							
Capital stock.....	-	-	-	-	-	-	-
Appropriations.....	19,667,102	288,982	2,164,102	640,774	612,261	299,034	2,765,232
Capitalization of assets (net).....	5,050,554	-	-	-	-17,910	-	4,945,411
Other.....	10,832,226	-	-	-	-4,663	-1,084	-2,012
Accumulated net income, or deficit (-)...	-2,489,873	-10,918	-12,518	5,886	-223,482	-98,754	-2,849,089
Deposits of general and special fund revenues (-).....	-1,878,556	-7,561	-4,405	-38,736	-252,319	-1,561	-1,004,984
<b>Total United States interest.....</b>	<b>35,991,918</b>	<b>270,504</b>	<b>2,147,179</b>	<b>1,699,801</b>	<b>334,064</b>	<b>3,696,046</b>	<b>3,854,557</b>
<b>Total liabilities and investment.....</b>	<b>36,578,075</b>	<b>270,504</b>	<b>2,149,365</b>	<b>1,743,952</b>	<b>351,809</b>	<b>3,716,837</b>	<b>4,109,599</b>
<b>ANALYSIS OF UNITED STATES INVESTMENT</b>							
United States investment.....	38,481,791	281,421	2,159,697	1,693,915	557,546	3,794,800	6,703,646
Accumulated net income, or deficit (-)...	-2,489,873	-10,918	-12,518	5,886	-223,482	-98,754	-2,849,089
<b>U. S. investment incl. interagency items.....</b>	<b>35,991,918</b>	<b>270,504</b>	<b>2,147,179</b>	<b>1,699,801</b>	<b>334,064</b>	<b>3,696,046</b>	<b>3,854,557</b>
Interagency items:							
Due from Government agencies (-).....	-396,665	-	-	-	-70	-4	-3,478
Due to Government agencies.....	166,940	-	-	11,768	3,233	19,086	63,607
<b>U. S. investment excl. interagency items.....</b>	<b>35,762,192</b>	<b>270,504</b>	<b>2,147,179</b>	<b>1,711,569</b>	<b>337,228</b>	<b>3,715,127</b>	<b>3,914,686</b>

Footnotes at end of Table 8.

(Continued on following page)



## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section I - Statements of Financial Condition  
Table 4.- Certain Other Activities, March 31, 1962 - (Continued)

(In thousands of dollars)

Account	HEW Department	Interior Department			Justice Department		State Department
	Office of Education	Bonneville Power Administration	Southeastern Power Administration	Southwestern Power Administration	Immigration and Naturalization Service	Legal activities and general administration	International Boundary and Water Commission
	Loans to students (World War II)						
<b>ASSETS</b>							
Cash in banks, on hand, and in transit...	-	-	-	-	24	269	*
Fund balances with the U. S. Treasury 2/.	-	25,539	607	10,460	22,454	20,925	18,492
Investments:							
Public debt securities (par value).....	-	-	-	-	-	-	-
Securities of Government enterprises...	-	-	-	-	-	-	-
Unamortized premium, or discount (-)...	-	-	-	-	-	-	-
Other securities.....	-	-	-	-	-	-	-
Advances to contractors and agents:							
Government agencies.....	-	4,000	-	-	-	-	-
Other.....	-	-	-	1	-	-	175
Accounts and notes receivable:							
Government agencies.....	-	378	-	39	6	61	-
Other (net).....	-	9,453	3,173	988	251	59	*
Inventories.....	-	4,423	-	663	42	52	199
Allowance for losses (-).....	-	-	-	-	-	-	-
Accrued interest receivable:							
On public debt securities.....	-	-	-	-	-	-	-
On securities of Government enterprises	-	-	-	-	-	-	-
Other.....	39	-	-	-	-	-	-
Loans receivable:							
Government agencies.....	-	-	-	-	-	-	-
Other: U. S. dollar loans.....	109	-	-	-	-	-	-
Foreign currency loans.....	-	-	-	-	-	-	-
Allowance for losses (-).....	-	-	-	-	-	-	-
Acquired security or collateral (net)....	-	-	-	-	-	-	-
Land, structures, and equipment.....	-	472,985	92	28,591	16,639	7,925	68,259
Accumulated depreciation (-).....	-	-115,266	-40	-6,636	-	-	-5,346
Foreign currencies.....	-	-	-	-	-	-	-
Other assets (net).....	-	44,623	194	9	4,293	121,831	9,644
Total assets.....	148	446,135	4,026	34,114	43,709	151,123	91,423
<b>LIABILITIES</b>							
Accounts payable:							
Government agencies.....	-	112	-	-	-	-	-
Other.....	-	2,386	7	405	280	-	110
Accrued liabilities:							
Government agencies.....	-	-	11	-	264	-	-
Other.....	-	-	*	47	2,858	-	-
Advances from:							
Government agencies.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Trust and deposit liabilities:							
Government agencies.....	-	1,331	11	5,795	2,031	2,103	-
Other.....	-	86	-	40	4,267	-	308
Bonds, debentures, and notes payable:							
Government agencies.....	-	-	-	-	-	-	-
Other: Guaranteed by the U. S. ....	-	-	-	-	-	-	-
Not guaranteed by the U. S. ....	-	-	-	-	-	-	-
Other liabilities (including reserves)...	-	2,294	35	192	5,716	-	2,444
Total liabilities.....	-	6,208	65	6,479	15,416	2,103	2,862
<b>NET INVESTMENT</b>							
United States interest:							
Interest-bearing investment:							
Capital stock.....	-	-	-	-	-	-	-
Borrowings from the U. S. Treasury...	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Noninterest-bearing investment:							
Capital stock.....	-	-	-	-	-	-	-
Appropriations.....	626	671,340	10,643	32,739	20,411	19,211	127,506
Capitalization of assets (net).....	-	19,701	172	841	-	-	-2,075
Other.....	-	98,479 2/	-339	8,188 2/	7,882	129,808	223
Accumulated net income, or deficit (-).	-478	33,333	128,613	21,733	-	-	-34,524
Deposits of general and special fund revenues (-).....	-	-382,926	-135,128	-35,868	-	-	-2,569
Total United States interest.....	148	439,927	3,961	27,635	28,293	149,019	88,561
Total liabilities and investment.....	148	446,135	4,026	34,114	43,709	151,123	91,423
<b>ANALYSIS OF UNITED STATES INVESTMENT</b>							
United States investment.....	626	406,594	-124,651	5,902	28,293	149,019	123,085
Accumulated net income, or deficit (-)...	-478	33,333	128,613	21,733	-	-	-34,524
U. S. investment incl. interagency items.	148	439,927	3,961	27,635	28,293	149,019	88,561
Interagency items:							
Due from Government agencies (-).....	-	-4,378	-	-39	-6	-61	-
Due to Government agencies.....	-	1,442	22	5,795	2,295	2,103	-
U. S. investment excl. interagency items.	148	436,991	3,983	33,391	30,583	151,062	88,561

Footnotes at end of Table 8.

(Continued on following page)

## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section I - Statements of Financial Condition  
Table 4.- Certain Other Activities, March 31, 1962 - (Continued)

(In thousands of dollars)

(In thousands of dollars)							
Account	Treasury Department	General Services Administration			National Aeronautics and Space Administration	Civil Service Commission 2/	Export-Import Bank of Washington
	Miscellaneous loans and certain other assets	Public Works Administra- tion (in liquidation)	Strategic and critical materials	All other 8/			Agent for certain Mutual Security Act loans
<b>ASSETS</b>							
Cash in banks, on hand, and in transit...	-	-	30,280	570,132	1,453,443	7,969	889
Fund balances with the U. S. Treasury 3/.	-	-	-	-	-	-	-
Investments:	-	357	-	-	-	-	-
Public debt securities (par value).....	-	-	-	-	-	-	-
Securities of Government enterprises...	-	-	-	-	-	-	-
Unamortized premium, or discount (-)...	-	-	-	1,003	-	-	-
Other securities.....	5,279,311 10/	-	-	-	-	-	-
Advances to contractors and agents:	-	-	11	5,345	1,314	-	-
Government agencies.....	-	-	3	127	6,618	34	-
Other.....	-	-	-	-	-	-	-
Accounts and notes receivable:	-	-	528	4,339	1,969	32	-
Government agencies.....	22	-	4,829	13,563	187	3	-
Other (net).....	1,705,490 11/	26	7,171,236	983	17,648	65	-
Inventories.....	-	-	-	-	-	-	-
Allowance for losses (-).....	-	-	-	-	-	-	-
Accrued interest receivable:	-	-	-	-	-	-	-
On public debt securities.....	-	-	-	-	-	-	-
On securities of Government enterprises	374,421	-	-	919	-	-	3,609
Other.....	207,567	471	-	-	-	-	-
Loans receivable:	-	-	-	-	-	-	-
Government agencies.....	-	-	-	100,082 13/	-	-	147,816
Other: U. S. dollar loans.....	3,327,679 12/	62,798	-	-	-	-	-
Foreign currency loans.....	-	-	-	-	-	-	-
Allowance for losses (-).....	-	-	-	-	-	-	-
Acquired security or collateral (net)....	-	-	44	1,336,205	567,663	2,676	-
Land, structures, and equipment.....	-	-	-	-	-	-	-
Accumulated depreciation (-).....	-	-	-	-	-	-	-
Foreign currencies.....	-	-	3	661,817	267,534	4	-
Other assets (net).....	-	-	-	-	-	-	-
<b>Total assets.....</b>	<b>10,894,490</b>	<b>63,653</b>	<b>7,206,935</b>	<b>2,694,516</b>	<b>2,316,376</b>	<b>10,783</b>	<b>152,314</b>
<b>LIABILITIES</b>							
Accounts payable:	-	-	1,548	4,528	27,033	8	-
Government agencies.....	-	-	929	9,835	26,175	10	-
Other.....	-	-	-	-	-	-	-
Accrued liabilities:	-	-	-	-	2,630	360	-
Government agencies.....	-	-	-	-	10,010	857	-
Other.....	-	-	-	-	-	-	-
Advances from:	-	-	-	-	-	-	-
Government agencies.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Trust and deposit liabilities:	-	-	-	6,037	6,305	1,135	205
Government agencies.....	-	-	-	645	2,789	41	-
Other.....	-	-	-	-	-	-	-
Bonds, debentures, and notes payable:	-	-	-	-	-	-	-
Government agencies.....	-	-	-	-	-	-	-
Other: Guaranteed by the U. S. ....	-	-	-	-	-	-	-
Not guaranteed by the U. S. ....	-	-	2,962	63,864	14,429	-	-
Other liabilities (including reserves)...	-	-	5,440	84,909	89,371	2,411	205
<b>Total liabilities.....</b>	<b>-</b>	<b>-</b>	<b>5,440</b>	<b>84,909</b>	<b>89,371</b>	<b>2,411</b>	<b>205</b>
<b>NET INVESTMENT</b>							
United States interest:	-	-	-	-	-	-	-
Interest-bearing investment:	-	-	-	-	-	-	-
Capital stock.....	-	-	-	-	-	-	-
Borrowings from the U. S. Treasury...	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Noninterest-bearing investment:	-	-	-	-	-	-	-
Capital stock.....	-	-	-	-	1,451,707	6,862	161,000
Appropriations.....	10,312,501	-	-	-	-	-	-
Capitalization of assets (net).....	-	63,653	-	-	-	-	-
Other.....	-	-	7,201,495	2,609,608	775,298	1,510	-
Accumulated net income, or deficit (-).	581,989	-	-	-	-	-	3,609
Deposits of general and special fund	-	-	-	-	-	-	-12,500
revenues (-).....	-	-	-	-	-	-	152,109
<b>Total United States interest.....</b>	<b>10,894,490</b>	<b>63,653</b>	<b>7,201,495</b>	<b>2,609,608</b>	<b>2,227,005</b>	<b>8,372</b>	<b>152,109</b>
<b>Total liabilities and investment.....</b>	<b>10,894,490</b>	<b>63,653</b>	<b>7,206,935</b>	<b>2,694,516</b>	<b>2,316,376</b>	<b>10,783</b>	<b>152,314</b>
<b>ANALYSIS OF UNITED STATES INVESTMENT</b>							
United States investment.....	10,312,501	63,653	7,201,495	2,609,608	2,227,005	8,372	148,500
Accumulated net income, or deficit (-)...	581,989	-	-	-	-	-	3,609
U. S. investment incl. interagency items.	10,894,490	63,653	7,201,495	2,609,608	2,227,005	8,372	152,109
Interagency items:	-	-	-	-	-	-	-
Due from Government agencies (-).....	-374,443	-	-539	-9,684	-3,284	-32	-
Due to Government agencies.....	-	-	1,548	10,565	35,968	1,503	205
U. S. investment excl. interagency items.	10,520,047	63,653	7,202,504	2,610,488	2,259,689	9,843	152,314

Footnotes at end of Table 8.

(Continued on following page)



## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section I - Statements of Financial Condition  
Table 4.- Certain Other Activities, March 31, 1962 - (Continued)

(In thousands of dollars)

Account	Federal Communica- tions Commission	Federal Maritime Commission	Federal Mediation and Conciliation Service	Federal Power Commission	Panama Canal		Selective Service System
					Canal Zone Government	Panama Canal Company	
						Thatcher Ferry Bridge	
<b>ASSETS</b>							
Cash in banks, on hand, and in transit...	-	-	-	-	136	-	-
Fund balances with the U. S. Treasury 2/.	5,257	676	1,562	3,509	15,632	5,009	13,319
Investments:							
Public debt securities (par value).....	-	-	-	-	4,750	-	-
Securities of Government enterprises...	-	-	-	-	-	-	-
Unamortized premium, or discount (-)...	-	-	-	-	-	-	-
Other securities.....	-	-	-	-	-	-	-
Advances to contractors and agents:							
Government agencies.....	-	-	-	-	-	-	-
Other.....	-	1	-	-	-	-	3
Accounts and notes receivable:							
Government agencies.....	1	-	-	-	641	-	-
Other (net).....	7	-	13	343	732	-	-
Inventories.....	7	4	-	46	127	-	-
Allowance for losses (-).....	-	-	-	-	-	-	-
Accrued interest receivable:							
On public debt securities.....	-	-	-	-	21	-	-
On securities of Government enterprises	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Loans receivable:							
Government agencies.....	-	-	-	-	-	-	-
Other: U. S. dollar loans.....	-	-	-	-	-	-	-
Foreign currency loans.....	-	-	-	-	-	-	-
Allowance for losses (-).....	-	-	-	-	-	-	-
Acquired security or collateral (net)....	-	-	-	-	-	-	-
Land, structures, and equipment.....	4,119	113	387	1,087	51,393	-	7,134
Accumulated depreciation (-).....	-	-	-	-	-19,291	-	-3,155
Foreign currencies.....	-	-	-	-	-	-	-
Other assets (net).....	-	-	-	-	4,531	15,641	-
Total assets.....	9,390	794	1,962	4,985	58,671	20,649	17,301
<b>LIABILITIES</b>							
Accounts payable:							
Government agencies.....	466	-	28	-	3,211	752	-
Other.....	-	1	202	490	-	-	2,054
Accrued liabilities:							
Government agencies.....	-	-	-	-	-	-	-
Other.....	4,444	50	-	-	819	-	-
Advances from:							
Government agencies.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Trust and deposit liabilities:							
Government agencies.....	183	54	131	692	-	-	974
Other.....	50	104	6	4	4,916	-	34
Bonds, debentures, and notes payable:							
Government agencies.....	-	-	-	-	-	-	-
Other: Guaranteed by the U. S. ....	-	-	-	-	-	-	-
Not guaranteed by the U. S. ....	-	-	-	-	-	-	-
Other liabilities (including reserves)...	1,403	121	496	-	548	-	-
Total liabilities.....	6,546	330	862	1,186	9,494	752	3,062
<b>NET INVESTMENT</b>							
United States interest:							
Interest-bearing investment:							
Capital stock.....	-	-	-	-	-	-	-
Borrowings from the U. S. Treasury...	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Noninterest-bearing investment:							
Capital stock.....	-	-	-	-	-	-	-
Appropriations.....	415	1,306	1,208	-	12,420	19,897	39,069
Capitalization of assets (net).....	-	-	-	-	36,757	-	3,979
Other.....	2,429	-33	-109	3,799	-	-	-
Accumulated net income, or deficit (-).	-	-808	-	-	-	-	-28,809
Deposits of general and special fund							
revenues (-).....	-	*	-	-	-	-	-
Total United States interest.....	2,844	464	1,100	3,799	49,177	19,897	14,239
Total liabilities and investment.....	9,390	794	1,962	4,985	58,671	20,649	17,301
<b>ANALYSIS OF UNITED STATES INVESTMENT</b>							
United States investment.....	2,844	1,273	1,100	3,799	49,177	19,897	43,048
Accumulated net income, or deficit (-)...	-	-808	-	-	-	-	-28,809
U. S. investment incl. interagency items.	2,844	464	1,100	3,799	49,177	19,897	14,239
Interagency items:							
Due from Government agencies (-).....	-1	-	-	-	-641	-	-
Due to Government agencies.....	649	54	159	692	3,211	752	974
U. S. investment excl. interagency items.	3,493	518	1,258	4,491	51,748	20,649	15,213

Footnotes at end of Table 8.

(Continued on following page)

## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section I - Statements of Financial Condition  
 Table 4.- Certain Other Activities, March 31, 1962 - (Continued)  
 (In thousands of dollars)

(In thousands of dollars)				
Account	Small Business Administration			United States Study Commission-Texas
	Salaries and expenses	Grants for research and management counseling	Consolidated working fund 14/	
<b>ASSETS</b>				
Cash in banks, on hand, and in transit...	-	-	-	-
Fund balances with the U. S. Treasury 3/.	9,564	586	207	398
Investments:	-	-	-	-
Public debt securities (par value)....	-	-	-	-
Securities of Government enterprises...	-	-	-	-
Unamortized premium, or discount (-)...	-	-	-	-
Other securities.....	-	-	-	-
Advances to contractors and agents:	-	-	-	-
Government agencies.....	6	-	-	-
Other.....	44	-	-	-
Accounts and notes receivable:	-	-	-	-
Government agencies.....	-	-	-	1
Other (net).....	1	-	-	*
Inventories.....	-	-	-	-
Allowance for losses (-).....	-	-	-	-
Accrued interest receivable:	-	-	-	-
On public debt securities.....	-	-	-	-
On securities of Government enterprises	-	-	-	-
Other.....	-	-	-	-
Loans receivable:	-	-	-	-
Government agencies.....	-	-	-	-
Other: U. S. dollar loans.....	-	-	-	-
Foreign currency loans.....	-	-	-	-
Allowance for losses (-).....	-	-	-	-
Acquired security or collateral (net)....	-	-	-	-
Land, structures, and equipment.....	1,680	-	1	24
Accumulated depreciation (-).....	-	-	-	-
Foreign currencies.....	-	-	-	-
Other assets (net).....	*	-	-	-
<b>Total assets.....</b>	<b>11,294</b>	<b>586</b>	<b>207</b>	<b>424</b>
<b>LIABILITIES</b>				
Accounts payable:	-	-	-	-
Government agencies.....	21	-	*	92
Other.....	-	-	-	-
Accrued liabilities:	58	-	1	-
Government agencies.....	1,699	585	20	-
Other.....	-	-	-	-
Advances from:	-	-	365	-
Government agencies.....	-	-	-	-
Other.....	-	-	-	-
Trust and deposit liabilities:	-	-	-	11
Government agencies.....	874	-	-	-
Other.....	73	-	-	-
Bonds, debentures, and notes payable:	-	-	-	-
Government agencies.....	-	-	-	-
Other: Guaranteed by the U. S. ....	-	-	-	-
Not guaranteed by the U. S. ....	-	-	-	-
Other liabilities (including reserves)...	4,742	-	-	-
<b>Total liabilities.....</b>	<b>7,468</b>	<b>585</b>	<b>386</b>	<b>103</b>
<b>NET INVESTMENT</b>				
United States interest:	-	-	-	-
Interest-bearing investment:	-	-	-	-
Capital stock.....	-	-	-	-
Borrowings from the U. S. Treasury...	-	-	-	-
Other.....	-	-	-	-
Noninterest-bearing investment:	-	-	-	-
Capital stock.....	-	-	-	1,865
Appropriations.....	2,080	3,909	1	24
Capitalization of assets (net).....	-	-	1	-
Other.....	1,746	-3,908	-180	-1,569
Accumulated net income, or deficit (-).	-	-	-	-
Deposits of general and special fund revenues (-).....	-	-	-	321
<b>Total United States interest.....</b>	<b>3,827</b>	<b>1</b>	<b>-179</b>	<b>424</b>
<b>Total liabilities and investment.....</b>	<b>11,294</b>	<b>586</b>	<b>207</b>	<b>424</b>
<b>ANALYSIS OF UNITED STATES INVESTMENT</b>				
United States investment.....	3,827	3,909	2	1,889
Accumulated net income, or deficit (-)...	-	-3,908	-180	-1,569
<b>U. S. investment incl. interagency items.</b>	<b>3,827</b>	<b>1</b>	<b>-179</b>	<b>321</b>
Interagency items:	-	-	-	-
Due from Government agencies (-).....	-6	-	366	11
Due to Government agencies.....	932	-	-	332
<b>U. S. investment excl. interagency items.</b>	<b>4,753</b>	<b>1</b>	<b>187</b>	<b>332</b>

Footnotes at end of Table 8.



## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section I - Statements of Financial Condition  
Table 5.- Certain Deposit Funds, March 31, 1962

(In thousands of dollars)

Account	Total	Farm Credit Administration		Federal Deposit Insurance Corporation	Federal Home Loan Bank Board
		Banks for cooperatives	Federal intermediate credit banks		Federal home loan banks
<u>ASSETS</u>					
Cash in banks, on hand, and in transit.....	81,754	18,432	11,588	137	51,598
Fund balances with the U. S. Treasury 1/.....	8,803	743	42	784	7,234
Investments:					
Public debt securities (par value).....	4,420,074	43,009	110,088	2,567,817	1,699,160
Securities of wholly owned Govt. enterprises.....	-	-	-	-	-
Unamortized premium, or discount (-).....	-23,307	23	-327	-14,385	-8,619
Other securities.....	-	-	-	-	-
Advances to contractors and agents:					
Government agencies.....	-	-	-	-	-
Other.....	-	-	-	-	-
Inventories.....	71	-	-	71	-
Allowance for losses (-).....	-	-	-	-	-
Accounts and other receivables:					
Government agencies.....	3	3	-	-	-
Other (net).....	79,096	9,314	28,121	26,336	15,325
Loans receivable:					
Government agencies.....	3,600	300	3,300	-	-
Other.....	4,646,463	728,749	1,765,528	1,053	2,151,133
Allowance for losses (-).....	-6,979	-6,021	-	-958	-
Acquired security or collateral (net).....	224	224	-	-	-
Land, structures, and equipment.....	6,786	527	902	5,357	*
Accumulated depreciation (-).....	-1,291	-464	-827	-	-
Other assets (net).....	4,926	224	877	2,790	1,035
Total assets.....	9,220,223	795,063	1,919,292	2,589,002	3,916,865
<u>LIABILITIES</u>					
Accounts and other payables:					
Government agencies.....	24	10	*	13	-
Other.....	49,843	5,111	20,100	595	24,037
Advances from:					
Government agencies.....	-	-	-	-	-
Other.....	-	-	-	-	-
Trust and deposit liabilities:					
Government agencies.....	192	13	16	163	-
Other.....	1,110,704	960	374	234	1,109,137
Bonds, debentures, and notes payable:					
Government agencies.....	3,600	3,300	300	-	-
Other: Guaranteed by the United States.....	-	-	-	-	-
Not guaranteed by the United States.....	3,754,835	507,285	1,680,715	-	1,566,835
All other liabilities (including reserves).....	202,604	399	3,459	198,366	379
Total liabilities.....	5,121,803	517,078	1,704,964	199,372	2,700,389
<u>NET INVESTMENT</u>					
Private interest:					
Capital stock.....	1,202,832	58,680	32,145	-	1,112,007
Accumulated net income, or deficit (-).....	190,485	50,987	35,028	-	104,470
Total private interest.....	1,393,317	109,668	67,172	-	1,216,477
United States interest:					
Interest-bearing investment:					
Capital stock.....	-	-	-	-	-
Borrowings from the U. S. Treasury.....	-	-	-	-	-
Other.....	-	-	-	-	-
Noninterest-bearing investment:					
Capital stock.....	206,306	106,817	99,489	-	-
Appropriations.....	-	-	-	-	-
Capitalization of assets (net).....	-	-	-	-	-
Other.....	-	-	-	-	-
Accumulated net income, or deficit (-).....	2,498,797	61,501	47,666	2,389,630 2/	-
Deposits of general and special fund revenues (-).....	-	-	-	-	-
Total United States interest.....	2,705,103	168,318	147,155	2,389,630	-
Total liabilities and investment.....	9,220,223	795,063	1,919,292	2,589,002	3,916,865
<u>ANALYSIS OF UNITED STATES INVESTMENT</u>					
United States investment.....	206,306	106,817	99,489	-	-
Accumulated net income, or deficit (-).....	2,498,797	61,501	47,666	2,389,630	-
Total U. S. investment including interagency items.	2,705,103	168,318	147,155	2,389,630	-
Interagency items:					
Due from Government agencies (-).....	-3,603	-303	-3,300	-	-
Due to Government agencies.....	3,816	3,323	316	177	-
Total U. S. investment excluding interagency items.	2,705,317	171,338	144,171	2,389,807	-

1/ See Table 1, footnote 1.

2/ The surplus is not available by law for dividend distribution and is

considered by the Corporation as a reserve for future deposit insurance losses and related expenses with respect to insured banks.

\* Less than \$500.

## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section I - Statements of Financial Condition  
Table 6.- Certain Trust Revolving Funds, March 31, 1962  
(In thousands of dollars)

(In thousands of dollars)							
Account	Total 1/	Agriculture Department	Defense Department	Justice Department			
		Farmers' Home Administration	Army Department	Office of Alien Property		Federal Prison System	
				Alien property fund 2/			International Claims Settle- ment Act, Title II fund 2/
				World War II	Philippines, World War II		
		State rural rehabilitation funds 2/	United States Soldiers' Home revolving fund				Commissary funds, Federal prisons 2/
<b>ASSETS</b>							
Cash in banks, on hand, and in transit.....	972	94	-	-	878	-	-
and balances with the U. S. Treasury 4/.....	217,778	3,195	39	137,063	1,120	1,094	213
Investments:							
Public debt securities (par value).....	271,252	856	-	-	-	-	-
Securities of Government enterprises.....	26,648	-	-	-	-	-	-
Unamortized premium, or discount (-).....	-4,347	-3	-	-	-	-	-
Other securities.....	-	-	-	-	-	-	-
Advances to contractors and agents:							
Government agencies.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Accounts and notes receivable:				*	-	-	-
Government agencies.....	55,949	-	-	-	-	-	*
Other (net).....	841	2	1	4	-	-	218
Inventories.....	411	-	103	-	-	-	-
Allowance for losses (-).....	-	-	-	-	-	-	-
Accrued interest receivable:							
On public debt securities.....	2,767	-	-	-	-	-	-
On securities of Government enterprises.....	373	-	-	-	-	-	-
Other.....	15,431	630	-	-	-	-	-
Loans receivable:							
Government agencies.....	-	-	-	-	-	-	-
Other.....	3,046,042	23,491 5/	-	-	-	-	3
Allowance for losses (-).....	-108,443	-2,772	-	-	-	-	-
Acquired security or collateral (net).....	8,914	*	-	-	-	-	387
Land, structures, and equipment.....	1,132	29	-	579	-	-	-81
Accumulated depreciation (-).....	-701	-	-	-579	-	-	-
Other assets (net).....	66,613	31	-	54,146	157	148	-
<b>Total assets.....</b>	<b>3,601,632</b>	<b>25,552</b>	<b>143</b>	<b>191,213</b>	<b>2,155</b>	<b>1,241</b>	<b>740</b>
<b>LIABILITIES</b>							
Accounts payable:				*	-	-	-
Government agencies.....	75	-	-	-	-	-	78
Other.....	55,436	*	6	-	-	-	-
Accrued liabilities:							
Government agencies.....	1,332	34	-	-	-	-	-
Other.....	24,674	6	-	-	-	-	-
Advances from:							
Government agencies.....	-	-	-	-	-	-	-
Other.....	2	-	-	2	-	-	-
Trust and deposit liabilities:							
Government agencies.....	-	-	-	-	-	-	-
Other.....	25,731	-	-	-	-	-	-
Bonds, debentures, and notes payable:							
Government agencies.....	-	-	-	-	-	-	-
Other:							
Guaranteed by the United States.....	-	-	-	-	-	-	-
Not guaranteed by the United States.....	2,659,178	-	-	974	*	-	-
Other liabilities (including reserves).....	22,744	-	-	-	-	-	-
<b>Total liabilities.....</b>	<b>2,789,171</b>	<b>40</b>	<b>6</b>	<b>976</b>	<b>*</b>	<b>-</b>	<b>78</b>
<b>NET INVESTMENT</b>							
Trust interest:							
Principal of fund.....	306,804	27,961 6/	137 7/	190,237	2,155	1,241	-
Capitalization of assets (net).....	-	-	-	-	-	-	662
Accumulated net income, or deficit (-).....	277,278	-2,449	-	-	-	-	-
<b>Total trust interest.....</b>	<b>584,083</b>	<b>25,512</b>	<b>137</b>	<b>190,237</b>	<b>2,155</b>	<b>1,241</b>	<b>662</b>
United States interest:							
Interest-bearing investment:							
Capital stock.....	-	-	-	-	-	-	-
Borrowings from the U. S. Treasury.....	44,210	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Noninterest-bearing investment:							
Capital stock.....	158,820	-	-	-	-	-	-
Appropriations.....	-	-	-	-	-	-	-
Capitalization of assets (net).....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Accumulated net income, or deficit (-).....	25,348	-	-	-	-	-	-
Deposits of general and special fund revenues (-).....	-	-	-	-	-	-	-
<b>Total United States interest.....</b>	<b>228,378</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total liabilities and investment.....</b>	<b>3,601,632</b>	<b>25,552</b>	<b>143</b>	<b>191,213</b>	<b>2,155</b>	<b>1,241</b>	<b>740</b>

1/ Consists of trust revolving funds that are submitting statements on a quarterly, semiannual, or an annual basis at the present time.  
2/ Figures are as of June 30, 1961, the latest available.  
3/ Figures are as of December 31, 1961, the latest available.  
4/ See Table 1, footnote 1.

5/ Includes loans of \$16,036 thousand which are insured by the Farmers' Home Administration, agricultural credit insurance fund.  
6/ Represents transfers from States.  
7/ Represents principal and capitalization of assets.  
\* Less than \$500.

(Continued on following page)



## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section I - Statements of Financial Condition  
Table 6.- Certain Trust Revolving Funds, March 31, 1962 - (Continued)

(In thousands of dollars)

Account	General Services Administration	Housing and Home Finance Agency	Civil Service Commission			Federal Communications Commission
	National Archives trust fund	Federal National Mortgage Assoc. Secondary market operations	Employees' health benefits fund	Employees' life insurance fund	Retired employees' health benefits fund	International telecommunication settlements
<b>ASSETS</b>						
Cash in banks, on hand, and in transit.....	-	-	-	-	-	-
Fund balances with the U. S. Treasury <sup>4/</sup> .....	198	60,773	9,557	4,024	454	50
Investments:						
Public debt securities (par value).....	102	-	20,806	244,813	4,675	-
Securities of Government enterprises.....	-	26,648	-	-	-	-
Unamortized premium, or discount (-).....	-3	-	-123	-4,175	-43	-
Other securities.....	-	-	-	-	-	-
Advances to contractors and agents:						
Government agencies.....	-	-	-	-	-	-
Other.....	-	-	-	-	-	-
Accounts and notes receivable:						
Government agencies.....	*	13,390	29,996	11,519	1,044	-
Other (net).....	9	261	-	501	*	63
Inventories.....	35	-	46	5	5	-
Allowance for losses (-).....	-	-	-	-	-	-
Accrued interest receivable:						
On public debt securities.....	1	-	247	2,517	2	-
On securities of Government enterprises...	-	373	-	-	-	-
Other.....	-	14,802	-	-	-	-
Loans receivable:						
Government agencies.....	-	-	-	-	-	-
Other.....	-	3,022,548	-	-	-	-
Allowance for losses (-).....	-	-105,671 <sup>8/</sup>	-	-	-	-
Acquired security or collateral (net).....	-	8,914	-	-	-	-
Land, structures, and equipment.....	52	-	46	26	11	-
Accumulated depreciation (-).....	-19	-	-8	-13	-1	-
Other assets (net).....	64	12,067	-	-	-	-
Total assets.....	439	3,054,105	60,568	259,216	6,147	113
<b>LIABILITIES</b>						
Accounts payable:						
Government agencies.....	8	7	-	59	-	-
Other.....	7	35	38,071	15,000	2,192	46
Accrued liabilities:						
Government agencies.....	-	1,102	116	21	59	-
Other.....	-	24,667	-	-	-	-
Advances from:						
Government agencies.....	-	-	-	-	-	-
Other.....	-	-	-	-	-	-
Trust and deposit liabilities:						
Government agencies.....	-	-	-	-	-	-
Other.....	-	25,731	-	-	-	-
Bonds, debentures, and notes payable:						
Government agencies.....	-	-	-	-	-	-
Other:						
Guaranteed by the United States.....	-	-	-	-	-	-
Not guaranteed by the United States.....	-	2,659,178	-	-	-	-
Other liabilities (including reserves).....	12	16,079	1,212	690	3,776	-
Total liabilities.....	28	2,726,801	39,399	15,770	6,028	46
<b>NET INVESTMENT</b>						
Trust interest:						
Principal of fund.....	-	85,074	-	-	-	-
Capitalization of assets (net).....	-	-	-	-	-	-
Accumulated net income, or deficit (-)....	412	13,852	21,169	243,446	119	67
Total trust interest.....	412	98,926	21,169	243,446	119	67
United States interest:						
Interest-bearing investment:						
Capital stock.....	-	-	-	-	-	-
Borrowings from the U. S. Treasury.....	-	44,210	-	-	-	-
Other.....	-	-	-	-	-	-
Noninterest-bearing investment:						
Capital stock.....	-	158,820	-	-	-	-
Appropriations.....	-	-	-	-	-	-
Capitalization of assets (net).....	-	-	-	-	-	-
Other.....	-	-	-	-	-	-
Accumulated net income, or deficit (-)....	-	25,348	-	-	-	-
Deposits of general and special fund revenues (-).....	-	-	-	-	-	-
Total United States interest.....	-	228,378	-	-	-	-
Total liabilities and investment.....	439	3,054,105	60,568	259,216	6,147	113

Footnotes 1 through 7 on preceding page.

<sup>8/</sup> Includes unrealized purchase discounts amounting to \$103,441 thousand.

\* Less than \$500.

## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

**Section 1 - Statements of Financial Condition**  
**Table 7.- Loans Outstanding March 31, 1962, Excluding Interagency Loans and Those Made by**  
**Deposit and Trust Revolving Funds, Classified by Types of Loans 1/**  
**Part A.- Activities Reporting on a Quarterly Basis**

(In thousands of dollars)

Type of loan and lending agency	United States dollar loans			Foreign currency loans 2/
	Total 2/	Public enterprise revolving funds	Certain other activities	
<b>Aid agriculture:</b>				
Loans to cooperative associations:				
Farmers' Home Administration:				
Direct loan account.....	13,537	13,537	-	-
Rural Electrification Administration.....	3,489,495	-	3,489,495	-
Crop, livestock, and commodity loans:				
Commodity Credit Corporation.....	1,759,409	1,759,409	-	-
Farmers' Home Administration:				
Direct loan account.....	2,338	2,338	-	-
Emergency credit revolving fund.....	75,530	75,530	-	-
Virgin Islands Corporation.....	4	4	-	-
Storage facility and equipment loans:				
Commodity Credit Corporation.....	72,623	72,623	-	-
Farm mortgage loans:				
Farmers' Home Administration:				
Agricultural credit insurance fund.....	35,809	35,809	-	-
Direct loan account.....	289,303	289,303	-	-
Rural housing and other loans.....	294,559	-	294,559	-
Guaranteed loans held by lending agencies:				
Commodity Credit Corporation.....	1,148,613 4/	1,148,613 4/	-	-
Other loans:				
Farmers' Home Administration:				
Direct loan account.....	549,626	549,626	-	-
Rural housing and other loans.....	5,240	-	5,240	-
<b>Total to aid agriculture.....</b>	<b>7,736,086</b>	<b>3,946,792</b>	<b>3,789,294</b>	<b>-</b>
<b>Aid home owners:</b>				
Mortgage loans:				
Federal Housing Administration.....	256,347	256,347	-	-
Federal National Mortgage Association:				
Management and liquidating functions.....	1,467,577	1,467,577	-	-
Special assistance functions.....	1,904,107	1,904,107	-	-
Housing and Home Finance Administrator:				
Community disposal operations fund.....	4,315	4,315	-	-
Liquidating programs.....	660	660	-	-
Interior Department:				
Bureau of Indian Affairs:				
Liquidation of Hoonah housing project.....	174	174	-	-
Public Housing Administration.....	347	347	-	-
Veterans' Administration:				
Direct loans to veterans and reserves.....	1,333,588	1,333,588	-	-
Loan guaranty revolving fund.....	4,075	4,075	-	-
Other loans:				
Veterans' Administration:				
Direct loans to veterans and reserves.....	8,578	8,578	-	-
Loan guaranty revolving fund.....	454,587	454,587	-	-
<b>Total to aid home owners.....</b>	<b>5,434,354</b>	<b>5,434,354</b>	<b>-</b>	<b>-</b>
<b>Aid industry:</b>				
Loans to railroads:				
Expansion of defense production:				
Treasury Department.....	12,821	12,821	-	-
Other purposes:				
Treasury Department:				
Reconstruction Finance Corporation liquidation fund...	5,376	5,376	-	-
Ship mortgage loans:				
Commerce Department:				
Federal ship mortgage insurance fund.....	3,470	3,470	-	-
Maritime Administration.....	120,411	-	120,411	-
Other loans:				
Expansion of defense production:				
Interior Department.....	12,546	12,546	-	-
Treasury Department.....	112,120	112,120	-	-
Defense production guaranties:				
Air Force Department.....	3,984	3,984	-	-
Army Department.....	2,398	2,398	-	-
Navy Department.....	4,590	4,590	-	-
Other purposes:				
General Services Administration:				
Reconstruction Finance Corporation liquidation fund...	558	558	-	-
Housing and Home Finance Administrator:				
Liquidating programs.....	4,183	4,183	-	-
Inland Waterways Corporation.....	5,000	5,000	-	-
Interior Department:				
Bureau of Commercial Fisheries:				
Fisheries loan fund.....	7,389	7,389	-	-
Virgin Islands Corporation.....	47	47	-	-

Footnotes at end of table.

(Continued on following page)



## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

**Section I - Statements of Financial Condition**  
**Table 7.- Loans Outstanding March 31, 1962, Excluding Interagency Loans and Those Made by**  
**Deposit and Trust Revolving Funds, Classified by Types of Loans - (Continued) 1/**  
**Part A.- Activities Reporting on a Quarterly Basis - (Continued)**

(In thousands of dollars)

Type of loan and lending agency	United States dollar loans			Foreign currency loans 2/
	Total 2/	Public enterprise revolving funds	Certain other activities	
<b>To aid industry (Continued):</b>				
Other loans (Continued):				
Other purposes (Continued):				
Small Business Administration:				
Revolving fund (lending operations).....	530,934	530,934	-	-
Reconstruction Finance Corporation liquidation fund...	1,643	1,643	-	-
Treasury Department:				
Civil defense loans.....	700	700	-	-
Reconstruction Finance Corporation liquidation fund...	3,190	3,190	-	-
<b>Total to aid industry.....</b>	<b>831,359</b>	<b>710,948</b>	<b>120,411</b>	<b>-</b>
<b>To aid States, Territories, etc.:</b>				
General Services Administration:				
Public Works Administration (in liquidation).....	62,798	-	62,798	-
Housing and Home Finance Administrator:				
Public facility loans.....	70,434	70,434	-	-
Liquidating programs.....	7,516	7,516	-	-
Urban renewal fund.....	108,716	108,716	-	-
Public Housing Administration.....	101,975	101,975	-	-
Treasury Department:				
Miscellaneous loans and certain other assets.....	61,563	-	61,563	-
<b>Total to aid States, Territories, etc.....</b>	<b>413,001</b>	<b>288,640</b>	<b>124,361</b>	<b>-</b>
<b>To aid financial institutions:</b>				
Loans to banks:				
Federal Savings and Loan Insurance Corporation.....	45,000	45,000	-	-
<b>Foreign loans:</b>				
Expansion of defense production:				
Export-Import Bank of Washington.....	5,201	5,201	-	-
Other purposes:				
Agency for International Development:				
Development loans.....	65,000	65,000	-	-
Development loan fund liquidation account.....	169,306	169,306	-	547,233 5/
Loans to United States firms and domestic or foreign firms in foreign countries.....	-	-	-	63,658 6/
All other loans.....	1,696,484	-	1,696,484	2,126,659 6/
Commerce Department:				
Maritime Administration.....	11,001	-	11,001	-
Export-Import Bank of Washington:				
Regular lending activities.....	3,789,022	3,789,022	-	-
Agent for certain Mutual Security Act loans.....	147,816	-	147,816	-
Liquidation of certain Reconstruction Finance Corpora- tion assets.....	3	3	-	-
Treasury Department:				
Miscellaneous loans and certain other assets.....	3,266,016	-	3,266,016	-
<b>Total foreign loans.....</b>	<b>9,149,848</b>	<b>4,028,532</b>	<b>5,121,316</b>	<b>2,737,550</b>
<b>Other loans:</b>				
General Services Administration:				
Surplus property credit sales and liquidation activities..	100,082	-	100,082	-
Health, Education, and Welfare Department:				
Office of Education:				
Loans to students (World War II).....	109	-	109	-
Housing and Home Finance Administrator:				
College housing loans.....	1,098,737	1,098,737	-	-
Housing for the elderly.....	2,673	2,673	-	-
Liquidating programs.....	7,369	7,369	-	-
Interior Department:				
Bureau of Indian Affairs:				
Revolving fund for loans.....	10,778	10,778	-	-
Office of Territories:				
Loans to private trading enterprises.....	146	146	-	-
Public Housing Administration.....	406	406	-	-
Small Business Administration:				
Revolving fund (lending operations).....	63,162	63,162	-	-
Reconstruction Finance Corporation liquidation fund.....	1,330	1,330	-	-
Treasury Department:				
Federal Farm Mortgage Corporation liquidation fund.....	1,525	1,525	-	-
Miscellaneous loans and certain other assets.....	100	-	100	-
Veterans' Administration:				
Service-disabled veterans' insurance fund.....	1,939	1,939	-	-
Soldiers' and sailors' civil relief.....	32	32	-	-
Veterans' special term insurance fund.....	725	725	-	-
Vocational rehabilitation revolving fund.....	87	87	-	-
<b>Total other loans.....</b>	<b>1,289,200</b>	<b>1,188,909</b>	<b>100,291</b>	<b>-</b>
<b>Total loans.....</b>	<b>24,898,846</b>	<b>15,643,174</b>	<b>9,255,672</b>	<b>2,737,550</b>

Footnotes at end of table.

(Continued on following page)

## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

**Section I - Statements of Financial Condition**  
**Table 7.- Loans Outstanding March 31, 1962, Excluding Interagency Loans and Those Made by**  
**Deposit and Trust Revolving Funds, Classified by Types of Loans - (Continued) 1/**  
**Part B.- Activities Reporting on an Annual Basis 2/**

(In thousands of dollars)

Type of loan and lending agency	United States dollar loans	Foreign currency loans 3/
	Certain other activities	
<b>To aid industry:</b>		
Loans to railroads:		
Other purposes:		-
Interstate Commerce Commission.....	14,375	
Other loans:		
Other purposes:		-
Interior Department:	591	
Office of Minerals Exploration.....		
	14,966	
Total to aid industry.....		
<b>To aid States, Territories, etc.:</b>		
Health, Education, and Welfare Department:		
Public Health Service.....	679	-
Interior Department:		
Bureau of Reclamation.....	34,711 8/	-
Office of Territories:		
Alaska public works.....	18,895	-
National Capital Planning Commission.....	502	-
	54,788	
Total to aid States, Territories, etc.....		
<b>Foreign loans:</b>		
Military assistance credit sales:		
Defense Department:		
Air Force Department.....	16,589	-
Army Department.....	39,453	-
Navy Department.....	130,472	-
Other purposes:		
Agency for International Development.....	-	18,169 6/
	186,514	18,169
Total foreign loans.....		
<b>Other loans:</b>		
Health, Education, and Welfare Department:		
Office of Education:		
Loans to students in institutions of higher education.....	201,935	-
Loans to institutions and nonprofit schools.....	3,055	-
Interior Department:		
Bureau of Indian Affairs:		
Loans for Indian assistance.....	26	-
State Department:		
Loan to United Nations.....	45,000	-
Emergency loans to individuals.....	777	-
Veterans' Administration:		
Insurance appropriations policy loans.....	780	-
	251,572	
Total other loans.....		
Total loans.....	507,840	18,169

- 1/ In accordance with an amendment issued June 23, 1960, to Department Circular No. 966, purchase money mortgages and similar long-term paper held by the agencies are now classified as loans receivable and are included in this table. Prior to June 30, 1960, these assets had been classified as accounts and notes receivable or other assets.
- 2/ Does not include foreign currency loans.
- 3/ The dollar equivalents of these loans are computed for reporting purposes at varying rates. Where the loan agreements stipulate a dollar denominated figure, the loans outstanding are generally valued at agreement rates of exchange. Loans executed in units of foreign currency are valued at the market rates (i.e., the rates of exchange at which Treasury sells such currencies to Government agencies).

- 4/ Includes certificates of interest.
- 5/ Public enterprise revolving fund.
- 6/ Certain other activity.
- 7/ Certain executive departments and activities are submitting financial statements on an annual basis as of June 30, pursuant to Supplement No. 1 to Department Circular No. 966. Complete balance sheets as of March 31, 1962, were not submitted, but the agencies that had loans receivable as of that date submitted reports on the outstanding amounts which are shown in this part of the table.
- 8/ As of June 30, 1961, the latest available.



## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section I - Statements of Financial Condition  
 Table 8.- Loans Outstanding by Periods for All Business-Type Activities  
 Excluding Interagency Loans but Including Foreign Currency Loans  
 Part A.- Classified by Types of Loans

(In millions of dollars)

(In millions of dollars)										
End of period	Total 1/	To aid agriculture						To aid home owners		
		Total to aid agriculture	Agricultural credit corporations	Cooperative associations	Crop, live-stock, and commodity loans 2/	Farm mortgage loans	Other	Total to aid home owners	Mortgage loans	Other
Fiscal years:										
1950.....	12,771.7	3,773.3	573.7	1,659.0	1,003.1	515.9	21.6	1,315.7	1,290.7	25.0
1951.....	13,689.4	3,674.7	751.7	1,958.8	408.6	530.1	25.5	1,809.4	1,809.1	.3
1952.....	16,066.0	4,058.2	865.8	2,174.3	437.7	549.6	30.9	2,387.4	2,387.3	.1
1953.....	17,863.4	4,996.6	823.9	2,333.3	1,216.5	588.8	34.2	2,914.2	2,914.1	.1
1954.....	18,743.8	6,389.1	774.0	2,467.9	2,460.5	647.2	39.5	2,814.4	2,814.2	.1
1955.....	19,420.5	6,361.7	844.6	2,604.4	2,234.0	634.1	44.6	3,094.8	3,094.6	.2
1956.....	20,547.5	6,789.6	894.4	2,774.4	2,452.9	275.3	392.5	3,377.7	3,302.7	74.9 2/
1957.....	21,812.9	6,827.5	996.5	2,979.3	2,089.2	314.2	448.2	4,380.5	4,276.0	104.5
1958.....	22,893.4	6,913.4	1,227.0	3,191.6	1,688.2	359.2	447.3	4,628.2	4,473.5	154.7
1959.....	27,510.7	8,489.7	1,547.4	3,509.3	2,526.9	454.0	452.0	5,872.7	5,641.6	231.1
1960.....	29,568.3	7,797.5	1,697.8	3,748.2	1,360.7	504.5	486.1	7,563.6	7,247.0	316.6
1961.....	31,527.1	8,428.3	1,832.2	3,974.4	1,532.3	558.5	530.9	7,763.2	7,371.9	391.3
Calendar years:										
1950.....	13,413.2	3,884.1	507.1	1,892.5	952.4	508.8	23.4	1,528.1	1,525.2	3.0
1951.....	14,595.1	4,161.3	629.1	2,171.5	812.8	517.1	30.9	2,141.6	2,141.4	.3
1952.....	17,966.7	5,070.3	671.3	2,341.1	1,453.8	566.7	37.3	2,603.3	2,603.2	.1
1953.....	20,086.0	6,810.5	589.8	2,468.6	3,116.2	597.6	38.4	2,930.0	2,929.9	.1
1954.....	19,575.5	6,929.2	635.6	2,589.6	3,026.2	628.7	49.2	2,906.8	2,906.6	.2
1955.....	20,506.3	6,715.4	686.5	2,721.7	2,669.7	596.4	41.2	3,204.4	3,204.1	.3
1956.....	21,091.5	6,785.4	733.6	2,954.1	2,441.6	289.8	366.2	3,771.4	3,683.1	88.3 2/
1957.....	22,755.6	6,681.1	928.8	3,152.0	1,840.7	357.5	401.9	4,768.6	4,642.0	126.6
1958.....	25,851.1	8,684.9	1,160.5	3,394.2	3,333.9	399.5	396.7	4,860.3	4,671.8	188.5
1959.....	28,277.7	7,762.5	1,396.4	3,715.4	1,752.8	484.3	413.5	6,735.1	6,462.1	273.0
1960.....	31,122.6	8,299.5	1,502.0	3,948.3	1,871.3	530.4	447.5	8,032.2	7,679.1	353.1
1961.....	34,849.2	9,453.1	1,651.2	4,168.0	2,486.2	608.5	539.2	8,248.3	7,807.9	440.4
Current quarters:										
1960-September 30...	30,469.2	8,191.1	1,699.6	3,836.4	1,644.3	522.1	488.7	7,853.8	7,516.2r	337.6
1961-March 31...	31,393.9	8,817.3	1,626.6	4,006.7	2,121.9	537.2	524.9	7,948.3	7,580.7	367.6
September 30...	32,771.3	8,780.7	1,844.2	4,066.9	1,731.0	590.4	548.2	7,903.9	7,488.8	415.1
1962-March 31...	35,854.9	10,253.9	1,765.5	4,231.3	2,985.9	636.1	635.1	8,456.9	7,993.7	463.2

End of period	To aid industry				To aid financial institutions				To aid States, Territories, etc.	Foreign loans 4/ 5/	Other loans
	Total to aid industry	Loans to railroads	Ship mortgage loans	Other	Total to aid financial institutions	Banks	Insurance companies	Mortgage loan companies			
Fiscal years:											
1950.....	628.0	113.0	6/	515.0	453.6	2.6	13.6	437.4	422.9	6,116.3	61.9
1951.....	603.1	104.7	6/	498.4	824.5	.1	13.7	810.7	560.9	6,151.1	65.7
1952.....	549.4	85.2	6/	464.2	653.0	.1	5.1	647.9	732.5	7,617.0	68.4
1953.....	614.6	78.6	7/	535.9	718.5	*	4.5	713.9	732.7	7,798.4	88.5
1954.....	426.7	11.9	-	414.7	677.9	2.8	3.7	671.4	332.3	7,964.8	138.7
1955.....	438.5	12.7	-	425.8	1,019.2	2.2	3.4	1,013.5	255.2	8,032.4	218.6
1956.....	626.9	12.7	221.0	393.2	1,180.6	7.2	-	1,173.4	226.8	8,171.6	174.3
1957.....	639.6	12.3	218.6	408.6	1,086.6	7.2	-	1,079.4	243.0	8,300.2	335.5
1958.....	654.2	8.0	191.0	455.2	933.7	4.2	-	929.5	270.9	9,046.2	446.8
1959.....	716.8	7.5	173.8	535.5	1,538.9	1.8	-	1,537.1	310.0	9,924.7	658.0
1960.....	753.6	7.2	155.2	591.3	1,801.5	31.7	-	1,769.8	348.9	10,266.8	1,036.3
1961.....	727.7	6.7	136.8	584.2	1,915.6	46.1	-	1,869.4	402.8	10,991.2	1,298.3
Calendar years:											
1950.....	568.0	109.9	6/	458.1	824.3*	.1	14.0	810.2	468.0	6,077.8	62.8
1951.....	589.1	100.7	6/	488.5	814.2	.1	13.4	800.7	712.3	6,110.3	66.2
1952.....	597.6	81.9	6/	515.7	864.5	*	4.9	859.6	1,020.2	7,736.2	74.7
1953.....	587.8	79.0	7/	508.8	951.8	*	4.5	947.2	644.6	8,042.6	118.7
1954.....	431.3	11.5	-	419.8	869.8	2.3	3.7	863.8	271.7	8,000.5	166.0
1955.....	678.3	11.2	260.7	406.5	1,419.0	3.5	3.1	1,412.4	244.9	7,988.3	256.0
1956.....	619.3	12.5	219.3	387.5	1,235.5	7.3	-	1,228.2	246.0	8,223.5	210.4
1957.....	673.9	10.3	216.8	446.9	1,272.3	7.2	-	1,265.2	264.0	8,753.7	341.9
1958.....	679.9	7.8	186.6	485.5	1,300.6	2.3	-	1,298.3	293.4	9,509.7	522.4
1959.....	732.8	7.4	165.7	559.7	2,136.1	1.8	-	2,134.3	318.8	9,840.0	752.4
1960.....	748.0	7.0	151.4	589.6	2,027.3	46.5	-	1,980.8	369.1	10,483.6	1,162.8
1961.....	797.9	32.7	128.2	637.0	2,708.3	46.1	-	2,662.2	423.1	11,753.9	1,464.7
Current quarters:											
1960-September 30...	759.7	7.0	154.4	598.3	1,782.8	46.7	-	1,736.1	424.9	10,344.1	1,112.9
1961-March 31...	737.4	6.9	139.1	591.4	1,525.2	48.5	-	1,476.6	373.1	10,761.3	1,231.4
September 30...	748.3	18.3	133.5	596.5	2,170.4	46.1	-	2,124.3	436.2	11,337.2	1,394.5
1962-March 31...	846.3	32.6	123.9	689.9	2,197.2	46.1	-	2,151.1	467.8	12,092.1	1,540.8

Footnotes on page 121.

(Continued on following page)

## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

## Section I - Statements of Financial Condition

Table 8.- Loans Outstanding by Periods for All Business-Type Activities  
Excluding Interagency Loans but Including Foreign Currency Loans - (Continued)

## Part B.- Classified by Agencies

(In millions of dollars)

(In millions of dollars)															
End of period	Total 1/	Agency for Inter- national Develop- ment 8/	Develop- ment fund 2/	Agriculture Department			Commerce Dept.	Interior Dept.	Treasury Department			General Services Adminis- tration 13/	Housing and Home Finance Agency		
				Com- modity Credit Corpo- ration	Farmers' Home Adminis- tration 10/	Rural Electri- fication Adminis- tration	Maritime activi- ties	Expan- sion of defense prod.	RFC (in liqui- dation) 11/	Expan- sion of defense prod.	Other 12/		Office of the Adminis- trator 14/	Federal Housing Adminis- tration 15/	
Fiscal years:															
1950.....	12,771.7	16/	4/	-	922.7	555.8	1,412.7	6/	-	-	-	3,780.1	89.1	.1	20.1
1951.....	13,689.4		4/	-	354.0	564.7	1,644.2	6/	-	-	-	3,779.6	87.1	32.6	23.2
1952.....	16,066.0		1,457.2	-	389.7	593.5	1,831.2	6/	-	-	-	3,742.3	86.8	43.3	32.5
1953.....	17,863.4		1,529.7	-	1,162.6	645.4	2,013.8	7/	7.0	-	-	3,695.9	86.5	59.2	37.4
1954.....	18,743.8		1,543.5	-	2,367.9	753.9	2,164.0	-	10.1	-	-	3,651.1	85.6	99.3	43.9
1955.....	19,420.5		1,691.6	-	2,137.4	769.6	2,285.6	-	11.9	202.1	170.9	3,601.0	84.5	229.4	56.6
1956.....	20,547.5		1,885.5	-	2,319.0	810.6	2,413.2	276.1	14.5	116.6	185.4	3,555.2	83.4	308.2	-
1957.....	21,812.8		2,111.3	-	1,994.3	866.5	2,585.8	270.4	16.9	70.4	180.2	3,509.5	82.3	456.7	-
1958.....	22,893.4		2,436.7	1.5	1,600.0	902.7	2,773.6	235.0	18.8	-	181.7	3,522.5	81.1	477.2	-
1959.....	27,510.7		2,894.2	67.0	2,480.3	962.6	2,973.5	208.0	14.6	-	169.4	3,470.5	79.9	679.5	-
1960.....	29,568.3		3,263.1	262.1	1,347.0	1,013.1	3,186.5	179.1	14.3	-	162.9	3,406.2	162.7	905.4	166.7
1961.....	31,527.1		3,655.5	513.5	1,522.8	1,110.6	3,367.4	152.3	13.3	-	121.6	3,369.4	165.9	1,116.8	202.2
Calendar years:															
1950.....	13,413.2	16/	4/	-	897.8	535.4	1,543.0	6/	-	-	-	3,779.6	87.2	26.1	20.2
1951.....	14,595.1		4/	-	782.3	538.7	1,742.1	6/	-	-	-	3,779.6	87.1	40.5	29.5
1952.....	17,966.7		1,514.3	-	1,426.4	596.3	1,919.7	6/	5.1	-	-	3,697.0	86.7	42.2	35.0
1953.....	20,086.0		1,536.8	-	3,075.9	648.1	2,096.0	7/	8.9	-	-	3,651.6	85.9	78.2	40.5
1954.....	19,575.5		1,623.9	-	2,980.9	700.5	2,225.8	-	11.0	209.1	162.6	3,604.2	84.9	192.2	48.3
1955.....	20,506.3		1,766.8	-	2,620.8	681.3	2,348.0	260.7	13.2	143.2	185.8	3,552.9	83.8	264.3	67.4
1956.....	21,091.5		1,994.6	-	2,348.9	757.6	2,488.2	276.5	15.8	89.4	178.6	3,507.1	82.6	352.4	-
1957.....	22,755.6		2,194.8	-	1,778.1	832.1	2,687.6	265.4	18.0	-	177.5	3,557.5	81.5	356.7	-
1958.....	25,851.1		2,682.3	5.9	3,298.4	841.8	2,874.4	226.3	14.7	-	176.3	3,469.9	80.3	570.1	-
1959.....	28,277.7		3,042.6	159.3	1,745.0	915.9	3,082.7	195.2	14.3	-	164.9	3,406.3	79.1	835.1	-
1960.....	31,122.6		3,381.9	378.8	1,876.6	983.9	3,287.3	171.3	13.6	-	161.7	3,353.3	163.1	1,007.7	183.3
1961.....	34,849.2		4,433.1	-	2,506.5	1,139.9	3,458.4	141.3	12.7	-	126.5	3,318.8	165.5	1,243.3	236.2
Current quarters:															
1960-Sept. 30..	30,469.2		3,310.0	304.9	1,633.8	1,031.5	3,236.4	176.5	13.6	-	161.8	3,406.6	163.1	995.1	175.6
1961-Mar. 31..	31,393.9		3,531.7	434.9	2,114.4	1,081.1	3,329.1	156.4	13.4	-	158.7	3,356.7	163.4	1,056.0	190.3
Sept. 30..	32,771.3		3,737.3	570.8	1,729.9	1,151.9	3,409.0	147.6	13.0	-	131.2	3,362.8	167.4	1,184.9	217.3
1962-Mar. 31..	35,854.9		4,686.5	-	2,980.6	1,289.4	3,489.5	134.9	12.5	-	124.9	3,338.5	163.4	1,304.6	256.3

End of period	Housing and Home Finance Agency--(Cont.)				Veterans' Administration		Export-Import Bank of Washington		Farm Credit Administration			Fed. Home Loan Bank Board	Recon-struction Finance Corp. 11/ 21/	Small Business Admin-istration	Other 22/
	Federal National Mortgage Association 17/			Public Housing Adminis-tration 18/	Direct loan program	Loan guaranty revolving fund 19/	Expan-sion of defense prod.	Other	Banks for cooper-atives	Federal Farm Mortgage Corpora-tion 20/	Federal inter-mediate credit banks				
	Manage-ment and liqui-dating	Sec-on-dary market	Special assist-ance												
Fiscal years:															
1950.....	1,055.6	-	-	320.7	-	6.9	-	2,233.3	245.1	52.9	574.2	442.8	945.9	-	29.4
1951.....	1,578.9	-	-	464.1	59.4	17.2	-	2,321.6	312.1	39.7	754.1	816.2	809.6	-	31.2
1952.....	2,068.1	-	-	623.7	132.3	28.3	.1	2,388.9	343.1	29.3	865.7	652.7	716.2	-	41.1
1953.....	2,497.8	-	-	634.9	207.4	39.5	.4	2,547.0	324.3	21.6	823.8	718.3	775.9	-	35.1
1954.....	2,301.2	-	-	252.2	298.2	50.8	13.1	2,761.8	309.2	15.9	773.9	675.1	379.6	2.2	40.1
1955.....	2,584.5	9.1	-	99.5	370.2	60.5	22.3	2,773.6	321.7	11.6	846.6	1,016.9	-	34.9	28.6
1956.....	2,495.6	233.4	.4	90.1	433.3	78.3	30.3	2,681.5	349.1	-	897.7	1,173.4	-	85.1	31.8
1957.....	2,356.5	1,248.1	24.6	94.2	521.3	106.8	36.5	2,630.2	384.3	-	996.5	1,079.4	-	154.8	35.1
1958.....	2,218.5	1,393.6	164.2	91.3	694.1	156.8	32.4	3,061.3	410.0	-	1,227.0	929.5	-	245.5	38.3
1959.....	2,030.4	1,573.8	1,211.1	89.1	824.7	231.8	28.4	3,486.6	525.9	-	1,547.4	1,537.1	-	346.6	78.4
1960.....	1,726.5	2,600.5	1,690.1	93.1	1,054.9	315.6	24.4	3,268.0	553.1	3.9	1,697.8	1,769.8	-	393.7	307.6
1961.....	1,587.1	2,522.3	1,828.8	97.5	1,228.7	388.5	15.1	3,414.9	596.7	2.2	1,830.9	1,869.4	-	466.0	367.7
Calendar years:															
1950.....	1,346.7	-	-	369.3	-	11.0	-	2,226.5	345.5	45.5	510.2	816.0	816.0	-	27.7
1951.....	1,849.6	-	-	609.3	112.7	22.7	-	2,296.0	424.8	34.0	633.0	805.9	771.1	-	36.2
1952.....	2,241.8	-	-	922.4	164.0	33.7	.2	2,496.1	424.0	24.9	673.3	864.2	762.8	-	36.4
1953.....	2,461.7	-	-	544.5	257.1	44.2	7.9	2,833.3	377.3	18.4	590.2	951.6	589.5	-	41.6
1954.....	2,461.9	*	-	113.2	328.6	55.6	19.8	2,806.2	366.7	13.4	637.7	867.5	-	26.8	34.6
1955.....	2,555.7	85.7	-	92.9	412.8	68.2	23.5	2,702.2	375.1	11.6	689.4	1,416.8	-	54.1	30.3
1956.....	2,417.8	648.7	5.6	106.0	463.8	91.2	38.2	2,663.1	457.1	-	733.6	1,228.2	-	115.6	30.9
1957.....	2,289.9	1,635.8	72.2	105.4	640.4	129.2	34.4	3,005.6	454.5	-	928.8	1,265.2	-	202.9	42.0
1958.....	2,124.3	1,380.7	418.6	95.9	745.6	190.0	30.4	3,332.1	511.3	-	1,159.0	1,298.3	-	292.8	31.9
1959.....	1,949.5	2,049.8	1,568.4	87.4	893.8	272.8	26.4	3,231.3	622.9	-	1,395.9	2,134.3	-	370.8	34.0
1960.....	1,659.5	2,903.0	1,779.1	99.3	1,146.7	351.3	22.3	3,290.5	650.1	2.2	1,501.7	1,980.8	-	427.5	346.2
1961.....	1,507.9	2,871.9	1,881.2	95.4	1,309.3	436.5	8.0	3,893.8	697.1	-	1,651.2	2,662.2	-	539.5	513.1
Current quarters:															
1960-Sept. 30..	1,694.3	2,806.5	1,735.8	136.8	1,096.3	336.0	24.4	3,263.6	591.2	2.2	1,698.1	1,736.1	-	398.4	340.6
1961-Mar. 31..	1,626.4	2,769.8	1,799.7	95.7	1,190.4	365.3	19.5	3,370.9	667.0	2.2	1,625.7	1,476.6	-	433.7	364.8
Sept. 30..	1,551.3	2,605.6	1,856.3	111.2	1,256.2	411.9	12.9	3,627.0	645.7	1.5	1,844.2	2,124.3	-	487.4	412.5
1962-Mar. 31..	1,467.6	3,022.5	1,904.1	102.7	1,342.2	458.7	5.2	3,936.8	728.7	-	1,765.5	2,151.1	-	597.1	591.3

End of period	Housing and Home Finance Agency-(Cont.)				Veterans' Administration		Export-Import Bank of Washington		Farm Credit Administration			Fed. Home Loan Bank Board	Recon-struction Finance Corp.	Small Business Admin-istration	Other 22/
	Federal National Mortgage Association 17/			Public Housing Adminis-tration 18/	Direct loan program	Loan guaranty revolving fund 19/	Expan-sion of defense prod.	Other	Banks for cooper-atives	Federal Farm Mortgage Corpora-tion 20/	Federal inter-mediate credit banks	Fed. home loan banks	11/ 21/		
	Manage-ment and liqui-dating	Sec-on-dary market	Special assist-ance												
Fiscal years:															
1950.....	1,055.6	-	-	320.7	-	6.9	-	2,233.3	245.1	52.9	574.2	442.8	945.9	-	29.4
1951.....	1,578.9	-	-	464.1	59.4	17.2	-	2,321.6	312.1	39.7	754.1	816.2	809.6	-	31.2
1952.....	2,068.1	-	-	623.7	132.3	28.3	.1	2,388.9	343.1	29.3	865.7	652.7	716.2	-	41.1
1953.....	2,497.8	-	-	634.9	207.4	39.5	.4	2,547.0	324.3	21.6	823.8	718.3	775.9	-	35.1
1954.....	2,301.2	-	-	252.2	298.2	50.8	13.1	2,761.8	309.2	15.9	773.9	675.1	379.6	2.2	40.1
1955.....	2,584.5	9.1	-	99.5	370.2	60.5	22.3	2,773.6	321.7	11.6	846.6	1,016.9	-	34.9	28.6
1956.....	2,495.6	233.4	.4	90.1	433.3	78.3	30.3	2,681.5	349.1	-	897.7	1,173.4	-	85.1	31.8
1957.....	2,356.5	1,248.1	24.6	94.2	521.3	106.8	36.5	2,630.2	384.3	-	996.5	1,079.4	-	154.8	35.1
1958.....	2,218.5	1,393.6	164.2	91.3	694.1	156.8	32.4	3,061.3	410.0	-	1,227.0	929.5	-	245.5	38.3
1959.....	2,030.4	1,573.8	1,211.1	89.1	824.7	231.8	28.4	3,486.6	525.9	-	1,547.4	1,537.1	-	346.6	78.4
1960.....	1,726.5	2,600.5	1,690.1	93.1	1,054.9	315.6	24.4	3,268.0	553.1	3.9	1,697.8	1,769.8	-	393.7	307.6
1961.....	1,587.1	2,522.3	1,828.8	97.5	1,228.7	388.5	15.1	3,414.9	596.7	2.2	1,830.9	1,869.4	-	466.0	367.7
Calendar years:															
1950.....	1,346.7	-	-	369.3	-	11.0	-	2,226.5	345.5	45.5	510.2	816.0	816.0	-	27.7
1951.....	1,849.6	-	-	609.3	112.7	22.7	-	2,296.0	424.8	34.0	633.0	805.9	771.1	-	36.2
1952.....	2,241.8	-	-	922.4	164.0	33.7	.2	2,496.1	424.0	24.9	673.3	864.2	762.8	-	36.4
1953.....	2,461.7	-	-	544.5	257.1	44.2	7.9	2,833.3	377.3	18.4	590.2	951.6	589.5	-	41.6
1954.....	2,461.9	*	-	113.2	328.6	55.6	19.8	2,806.2	366.7	13.4	637.7	867.5	-	26.8	34.6
1955.....	2,555.7	85.7	-	92.9	412.8	68.2	23.5	2,702.2	375.1	11.6	689.4	1,416.8	-	54.1	30.3
1956.....	2,417.8	648.7	5.6	106.0	463.8	91.2	38.2	2,663.1	457.1	-	733.6	1,228.2	-	115.6	30.9
1957.....	2,289.9	1,635.8	72.2	105.4	640.4	129.2	34.4	3,005.6	454.5	-	928.8	1,265.2	-	202.9	42.0
1958.....	2,124.3	1,380.7	418.6	95.9	745.6	190.0	30.4	3,332.1	511.3	-	1,159.0	1,298.3	-	292.8	31.9
1959.....	1,949.5	2,049.8	1,568.4	87.4	893.8	272.8	26.4	3,231.3	622.9	-	1,395.9	2,134.3	-	370.8	34.0
1960.....	1,659.5	2,903.0	1,779.1	99.3	1,146.7	351.3	22.3	3,290.5	650.1	2.2	1,501.7	1,980.8	-	427.5	346.2
1961.....	1,507.9	2,871.9	1,881.2	95.4	1,309.3	436.5	8.0	3,893.8	697.1	-	1,651.2	2,662.2	-	539.5	513.1
Current quarters:															
1960-Sept. 30..	1,694.3	2,806.5	1,735.8	136.8	1,096.3	336.0	24.4	3,263.6	591.2	2.2	1,698.1	1,736.1	-	398.4	340.6
1961-Mar. 31..	1,626.4	2,769.8	1,799.7	95.7	1,190.4	365.3	19.5	3,370.9	667.0	2.2	1,625.7	1,476.6	-	433.7	364.8
Sept. 30..	1,551.3	2,605.6	1,856.3	111.2	1,256.2	411.9	12.9	3,627.0	645.7	1.5	1,844.2	2,124.3	-	487.4	412.5
1962-Mar. 31..	1,467.6	3,022.5	1,904.1	102.7	1,342.2	458.7	5.2	3,936.8	728.7	-	1,765.5	2,151.1	-	597.1	591.3



## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

## Footnotes to Table 1

- 1/ These amounts consist in the main of unexpended balances of general, special, and revolving fund accounts against which checks may be drawn to pay proper charges under these funds. The funds are considered as assets of the agencies, but are not assets of the United States Government since funds must be provided out of cash balances of the Treasurer of the United States and future receipts to take care of checks to be issued against the balances.
- 2/ Includes foreign currency assets, representing loans and other receivables recoverable in foreign currency as well as balances of foreign currencies in United States depositories, aggregating \$2,975,211 thousand in dollar equivalent. These currencies, acquired primarily without the payment of dollars, were generated under various Government programs, principally the Agricultural Trade

Development and Assistance Act of 1954, as amended, and the Mutual Security Acts, as amended. Dollar equivalents are computed for reporting purposes, to provide a common denominator for the currencies of the many countries involved. Foreign currencies on hand and on deposit, and loans under section 104 (e) of the Agricultural Trade Development and Assistance Act of 1954, as amended, are stated at the rates as of March 31, 1962, at which the United States could purchase currencies on the market for regular operating purposes. Other loans are stated at the rates at which they are to be repaid or at rates in effect when the loans were extended. Currencies that are dollar denominated or guaranteed as to rate of exchange, are stated at rates specified in the agreements.

\* Less than \$500.

## Footnotes to Table 2

- 1/ Includes operating and administrative expenses funds.
- 2/ See Table 1, footnote 1.
- 3/ Includes guaranteed loans and certificates of interest aggregating \$1,148,613 thousand which are held by lending agencies.
- 4/ Foreign currency assets are included throughout the table. See Table 1, footnote 2.
- 5/ Certain corporations and other business-type activities that have submitted statements of financial condition have guaranteed and insured loans which were made by private financial institutions. These commitments are of a contingent nature and have been excluded from their balance sheets. The major agencies that have these contingencies and the amounts are as follows:

Activity	Amount (In thousands of dollars)
Development loans (December 31, 1961).....	60,496
Agriculture Department:	
Farmers' Home Administration:	
Agricultural credit insurance fund.....	256,844
Commerce Department:	
Federal ship mortgage insurance fund.....	398,350
Housing and Home Finance Agency:	
Office of the Administrator:	
Urban renewal fund (December 31, 1961).....	820,264
Federal Housing Administration.....	37,239,129
Public Housing Administration:	
Local housing authority bonds and notes.....	3,133,142
Local housing authority temporary notes.....	922,956
Veterans' Administration:	
Loan guaranty revolving fund (December 31, 1961)...	16,248,500

Export-Import Bank of Washington:

    Regular lending activities..... 27,162

Small Business Administration:

    Revolving fund (December 31, 1961)..... 22,174

    Defense production guaranties (various agencies) (December 31, 1961)..... 115,136

6/ Figures are as of December 31, 1961, the latest available.

7/ Represents the fund known as "Advances to employment security administration account, unemployment trust fund."

8/ Figures are as of March 30, 1962.

9/ Valued at cost, estimated if not known. Amounts, including accumulated depreciation, are to some extent preliminary, and subject to adjustment.

10/ The assets and liabilities of this fund exclude resources on order of \$165,675 thousand as reported by the Post Office Department.

11/ Represents equity of the United States Treasury in this fund.

12/ Represents purchase money mortgages formerly classified as other assets (see footnote 1 at the end of Table 7).

13/ Includes unrealized purchase discounts amounting to \$6,768 thousand.

14/ Includes reserves and unrealized equity in the assets of the Defense Homes Corporation which are being liquidated by the Association.

15/ Represents accrued interest expense on borrowings from the United States Treasury Department on which payment has been deferred.

16/ The surplus is considered by the Corporation as available for future insurance losses and related expenses with respect to insured institutions.

17/ Includes \$16,504 thousand representing investments in certificates of deposit issued by commercial banks.

18/ Consists of net income from power operations of \$607,638 thousand and net expense of nonrevenue-producing programs of \$240,970 thousand.

\* Less than \$500.

## Footnotes to Table 3

- 1/ See Table 1, footnote 1.
- 2/ Has been reduced by rescissions and transfers made by the Defense Department stock funds (see footnote 6).
- 3/ Included beginning March 31, 1962.
- 4/ Excludes capital property such as land, structures, and equipment as follows: Air Force, \$1,250,501 thousand; Army, \$1,495,741 thousand; and Navy, \$2,498,521 thousand.
- 5/ Figures are as of December 31, 1961, the latest available.

6/ Has been reduced by rescissions and transfers to other accounts as follows: Air Force, \$455,000 thousand; Army, \$3,110,500 thousand; Navy, \$1,726,500 thousand; and Marine Corps, \$168,500 thousand.

7/ Represents capital of the fund.

8/ Consists of administrative expenses, foreign aid procurements; construction services, public buildings; and working capital fund.

\* Less than \$500.

## Footnotes to Table 4

- 1/ Represents the Cooley loan program established pursuant to the Agricultural Trade Development and Assistance Act of 1954, as amended (7 U.S.C. 1704 (e)).
- 2/ Represents rural housing and other loans, and salaries and expenses.
- 3/ See Table 1, footnote 1.
- 4/ Includes vessels owned and under construction.
- 5/ Represents allowance for losses from scrapping of obsolete vessels.
- 6/ Foreign currency assets are included throughout the table (see Table 1, footnote 2).
- 7/ Represents interest on invested capital.
- 8/ Represents assets and liabilities of the General Services Administration exclusive of trust and revolving funds and strategic and critical materials.
- 9/ Represents assets and liabilities of the United States Civil Service Commission exclusive of trust and revolving funds.

10/ Includes stock of the International Bank for Reconstruction and Development amounting to \$635,000 thousand; and subscriptions to the International Monetary Fund, the International Finance Corporation, the Inter-American Development Bank, and the International Development Association amounting to \$4,125,000 thousand, \$35,168 thousand, \$190,000 thousand, and \$135,323 thousand, respectively.

11/ Includes \$200,371 thousand due under the agreement with Germany February 27, 1953, and lend-lease and surplus property balances due the United States in the principal amount of \$1,505,119 thousand.

12/ Includes loan to the United Kingdom amounting to \$3,260,415 thousand outstanding.

13/ Represents notes and mortgages acquired from credit sales of surplus property and mortgages of certain liquidation activities.

14/ Included beginning March 31, 1962.

\* Less than \$500.



## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

## Footnotes to Table 8

- 1/ Table 8 relates to all loan programs of Government agencies. It includes not only the United States dollar and foreign currency loans summarized separately in Table 7, but also the loans made, all in United States dollars, by deposit funds (Table 5) and trust revolving funds (Table 6). Table 8 beginning June 30, 1960, includes purchase money mortgages and similar long term paper which have been reclassified as loans pursuant to an amendment issued June 23, 1960, to Department Circular No. 966 (see footnote 1 at end of Table 7).
- 2/ Includes guaranteed loans held by lending agencies.
- 3/ The major portion of the loans of the Veterans' Administration loan guaranty revolving fund is included under "Mortgage loans" through 1955 and under "Other" to aid home owners thereafter (see footnote 19).
- 4/ Figures representing loans made by the Agency for International Development (formerly International Cooperation Administration) prior to 1952 are not available at this time.
- 5/ Includes guaranteed loans held by lending agencies through December 31, 1958, and the loan to the United Kingdom.
- 6/ Reports on maritime activities were not received by the United States Treasury Department during the period from March 31, 1947, through March 31, 1953. Reorganization Plan No. 21, effective May 24, 1950, abolished the United States Maritime Commission and transferred its functions into the Department of Commerce.
- 7/ Reports have been received from the Commerce Department on maritime activities for the fiscal year 1953 and thereafter, but no loans were reported prior to December 31, 1955. Beginning with that date, certain mortgage notes are classified as mortgage loans.
- 8/ This Agency was established in the Department of State, and the International Cooperation Administration and the development loan fund were abolished on November 3, 1961, pursuant to the act approved September 4, 1961 (75 Stat. 445), and Executive Order No. 10973 dated November 3, 1961. Loans of the abolished agencies were transferred to this Agency and a new fund for development loans was established. Data for earlier periods are for predecessor agencies.
- 9/ This fund was abolished on November 3, 1961 (see footnote 8).
- 10/ Consists of the emergency credit revolving fund, the agricultural credit insurance fund (formerly the disaster loans, etc., revolving fund and the farm tenant mortgage insurance fund, respectively); the farm housing and other loan programs; the State rural rehabilitation funds beginning June 30, 1956; and the direct loan account beginning December 31, 1961. Prior to June 30, 1956, and December 31, 1961, loans of the agricultural credit insurance fund and the direct loan account, respectively, were included in the statements of financial condition of the nonrevolving fund loan programs.
- 11/ On September 29, 1953, pursuant to the act approved July 30, 1953 (15 U.S.C. 609), the Reconstruction Finance Corporation started liquidation of its activities, except those carried on by the Corporation pursuant to Section 409 of the Federal Civil Defense Act of 1950 (50 App. U.S.C. 2261) and expansion of defense production activities carried on pursuant to the Defense Production Act of 1950, as amended (50 App. U.S.C. 2091-2094), which had been transferred to the Secretary of the Treasury as of September 28, 1953, and as of the close of business on September 28, 1953, respectively. Effective at the close of business June 30, 1954, pursuant to Reorganization Plan No. 2 of 1954, certain functions and related assets of the Corporation were transferred to the Export-Import Bank of Washington, the Federal National Mortgage Association, and the Small Business Administration. On July 1, 1954, the remaining activities of the Corporation were transferred to the Secretary of the Treasury to complete their liquidation, pursuant to the act of July 30, 1953, as amended June 29, 1954. The Corporation was abolished effective at the close of business June 30, 1957, by Reorganization Plan No. 1, of 1957, and the remaining functions of the Corporation were transferred to the Housing and Home Finance Administrator, Administrator of General Services, Administrator of the Small Business Administration, and the Secretary of the Treasury.
- 12/ Consists of the loan to the United Kingdom and other miscellaneous loans, Federal civil defense loans beginning December 31, 1953, loans of the Reconstruction Finance Corporation liquidation fund beginning December 31, 1957 (see footnote 11), and loans of the Federal Farm Mortgage Corporation liquidation fund beginning December 31, 1961 (see footnote 20).
- 13/ Figures through December 31, 1959, consist of loans of the Public Works Administration (in liquidation). Figures beginning June 30, 1960, include also: loans of Federal Facilities Corporation (this Corporation was dissolved September 30, 1961, pursuant to the act of August 30, 1961 (75 Stat. 419), and the loans are being liquidated by the Administrator of General Services), the Reconstruction Finance Corporation liquidation fund, surplus property credit sales (see footnote 1 at end of Table 7), and loans acquired pursuant to the Defense Production Act of 1950, as amended (50 App. U.S.C. 2091) through March 31, 1961.
- 14/ Figure for June 30, 1950, consists of Alaska housing loans. Subsequent figures include also: beginning December 31, 1950, loans for community facilities service (previously included under Public Works Administration), prefabricated housing loans (transferred from the Reconstruction Finance Corporation) and urban renewal loans authorized by the Housing Act of 1949, as amended (42 U.S.C. 1452 (a)); beginning December 31, 1951, college housing loans authorized by the Housing Act of 1950, as amended (12 U.S.C. 1749); beginning December 31, 1954, loans held by the revolving fund established pursuant to the act approved June 24, 1954 (68 Stat. 295) for liquidation of not only Alaska housing, community facilities service and prefabricated housing loans already included but also loans under the Farm Security Administration program, the public war housing program, and the veterans' re-use housing program, all three of which previously were handled by the Public Housing Administration; as of December 31, 1955, public works planning loans authorized by the Housing Act of 1954 approved August 2, 1954 (40 U.S.C. 462); beginning December 31, 1956, public facility loans authorized by the Housing Amendments of 1955 approved August 11, 1955 (42 U.S.C. 1491); as of December 31, 1956, June 30, 1957, and from June 30, 1960, through March 31, 1962, community disposal operations loans authorized by the Atomic Energy Community Act of 1955 approved August 4, 1955 (42 U.S.C. 2301 note) and Executive Order No. 10657 of February 14, 1956; and beginning September 30, 1961, loans for housing for the elderly authorized by the Housing Act of 1959, as amended (12 U.S.C. 1701q).
- 15/ From June 30, 1956, through March 31, 1960, the mortgage notes and sales contracts which had previously been classified as loans were classified as other assets and were not included in this table. These mortgage notes and sales contracts have now been reclassified as loans, and beginning June 30, 1960, are included in this table (see footnote 1 at end of Table 7).
- 16/ Totals include loans of Home Owners' Loan Corporation amounting to \$84.2 million as of June 30, 1950, and \$9.6 million as of December 31, 1950.
- 17/ The Federal National Mortgage Association Charter Act approved August 2, 1954 (12 U.S.C. 1716), authorized the Association to carry on three functions consisting of management and liquidating functions, secondary market operations, and special assistance functions. Its activities under these three functions began on November 1, 1954.
- 18/ All figures in this column include the loans of the low-rent public housing program fund (formerly known as the United States Housing Act program). Also included are the homes conversion program as of June 30, 1950, the Farm Security Administration and public war housing programs from June 30, 1950, through June 30, 1954, and the veterans' re-use housing program from June 30, 1953, through June 30, 1954 (see footnote 14).
- 19/ The Veterans' Administration loan guaranty program was converted to a revolving fund effective July 1, 1961, pursuant to the act approved July 14, 1960 (74 Stat. 533).
- 20/ From June 30, 1956, through March 31, 1960, notes receivable which had previously been classified as loans were classified as other assets and were not included in this table. These notes have now been reclassified as loans, and from June 30, 1960, through September 30, 1961, were included in this column. On October 4, 1961, this Corporation was abolished pursuant to the act approved October 4, 1961 (75 Stat. 773), and its remaining assets were transferred to the Secretary of the Treasury for liquidation.
- 21/ Figures include loans for expansion of defense production from June 30, 1951, through June 30, 1953, and Federal civil defense loans as of June 30, 1953 (see footnote 11).
- 22/ The major portion of the loans is held by: the Inland Waterways Corporation; Department of the Interior - Puerto Rico Reconstruction Administration through December 31, 1954, fisheries loan fund beginning June 30, 1957, Indian loans, and Alaska public works loans beginning June 30, 1960; Department of the Army - guaranteed loans (World War II) through December 31, 1957; Office of Education - loans to students and educational institutions as of June 30, 1959, and from June 30, 1960, through March 31, 1962; Federal Savings and Loan Insurance Corporation and Defense Department (military assistance credit sales) beginning June 30, 1960; and agencies reporting loans pursuant to the Defense Production Act of 1950, as amended (50 App. U.S.C. 2091), which consist of the Departments of the Army beginning June 30, 1951, Navy beginning December 31, 1951, and Air Force beginning June 30, 1956, and the General Services Administration as of December 31, 1959.

\* Less than \$50,000.

r Revised.



## CUMULATIVE TABLE OF CONTENTS

July 1961 through June 1962

	Issue and page number											
	1961						1962					
	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June
Reporting bases.....	II	II	II	II	II	II	II	II	II	II	II	II
Articles:												
Treasury financing operations.....	A-1	A-1	A-1	A-1	A-1	A-1	A-1	A-1	A-1	A-1	A-1	A-1
Summary of Federal fiscal operations.....	1	1	1	1	1	1	1	1	1	1	1	1
Budget receipts and expenditures:												
Receipts by principal sources.....	2	2	2	2	2	2	2	2	2	2	2	2
Detail of miscellaneous receipts by major categories.....	3	3	3	3	3	3	3	3	3	3	3	3
Expenditures by agencies.....	4	4	4	4	4	4	4	4	4	4	4	4
Interfund transactions excluded from both net budget receipts and budget expenditures.....	5	5	5	5	5	5	5	5	5	5	5	5
Summary of appropriations and authorizations, expenditures, and balances, by agencies.....	6	6	6	6	6	6	6	6	6	6	6	6
Expenditures and balances by functions.....	7	7	7	7	7	7	7	7	7	7	7	7
Trust account and other transactions:												
Summary of trust account and other transactions.....	9	9	9	9	9	9	9	9	9	9	9	9
Trust account receipts.....	9	9	9	9	9	9	9	9	9	9	9	9
Trust and deposit fund account expenditures.....	10	10	10	10	10	10	10	10	10	10	10	10
Net investment by Government agencies in public debt securities.....	11	11	11	11	11	11	11	11	11	11	11	11
Net redemption or sale of obligations of Government agencies in the market.....	12	12	12	12	12	12	12	12	12	12	12	12
Intertrust fund transactions excluded from both net trust account receipts and net trust account expenditures.....	13	13	13	13	13	13	13	13	13	13	13	13
Federal Old-Age and Survivors Insurance Trust Fund.....	14	...	...	...	14	...	...	14	...	...	14	...
Federal Disability Insurance Trust Fund.....	15	...	...	...	15	...	...	15	...	...	15	...
Railroad Retirement Account.....	15	...	...	...	15	...	...	15	...	...	15	...
Unemployment Trust Fund.....	16	...	...	...	16	...	...	16	...	...	16	...
National Service Life Insurance Fund.....	17	...	...	...	17	...	...	17	...	...	17	...
Investments of specified trust accounts in public debt securities, by issues (latest date March 31, 1962).....	...	18	...	...	18	...	...	18	...	...	18	...
Cash income and outgo:												
Summary of Federal Government cash transactions with the public.....	15	20	15	15	20	15	15	20	15	15	20	15
Summary of cash transactions through Treasurer's account.....	15	20	15	15	20	15	15	20	15	15	20	15
Derivation of Federal receipts from the public, and reconciliation to cash deposits in Treasurer's account.....	16	21	16	16	21	16	16	21	16	16	21	16
Derivation of Federal payments to the public, and reconciliation to cash withdrawals from Treasurer's account.....	16	21	16	16	21	16	16	21	16	16	21	16
Intragovernmental transactions.....	17	22	17	17	22	17	17	22	17	17	22	17
Accrued interest and other noncash expenditures.....	17	22	17	17	22	17	17	22	17	17	22	17
Derivation of Federal net cash debt transactions with the public, and reconciliation to transactions through Treasurer's account.....	18	23	18	18	23	18	18	23	18	18	23	18
Account of the Treasurer of the United States:												
Status of the account of the Treasurer of the United States.....	20	25	20	20	25	20	20	25	20	20	25	20
Analysis of changes in tax and loan account balances.....	21	26	21	21	26	21	21	26	21	21	26	21
Debt outstanding:												
Summary of Federal securities.....	22	27	22	22	27	22	22	27	22	22	27	22
Computed interest charge and rate on Federal securities.....	22	27	22	22	27	22	22	27	22	22	27	22
Interest-bearing public debt.....	23	28	23	23	28	23	23	28	23	23	28	23
Average length and maturity distribution of marketable interest-bearing public debt.....	23	28	23	23	28	23	23	28	23	23	28	23
Special public debt issues to U. S. Government investment accounts.....	24	29	24	24	29	24	24	29	24	24	29	24
Treasury holdings of securities issued by Government agencies.....	25	30	25	25	30	25	25	30	25	25	30	25
Interest-bearing securities issued by Federal agencies but not guaranteed by the U. S. Government.....	26	31	26	26	31	26	26	31	26	26	31	26
Statutory debt limitation.....	27	32	27	27	32	27	27	32	27	27	32	27
Public debt operations:												
Maturity schedule of interest-bearing public marketable securities other than regular weekly Treasury bills.....	28	33	28	28	33	28	28	33	28	28	33	28
Offerings of Treasury bills.....	30	35	30	30	35	30	30	35	30	30	35	30
New money financing through regular weekly Treasury bills.....	32	37	32	32	37	32	32	37	32	32	37	32
Offerings of public marketable securities other than regular weekly Treasury bills.....	34	39	34	34	39	34	34	39	34	34	39	34
Allotments by investor classes on subscriptions for public marketable securities other than regular weekly Treasury bills.....	39	44	39	39	44	40	40	45	40	40	46	41
Disposition of matured public marketable securities other than regular weekly Treasury bills.....	42	47	42	42	47	43	43	49	44	44	50	45
United States savings bonds:												
Cumulative sales and redemptions by series.....	48	53	48	48	53	49	49	55	51	51	57	52
Sales and redemptions by periods, all series combined.....	48	53	48	48	53	49	49	55	51	51	57	52
Sales and redemptions by periods, Series E through K.....	49	54	49	49	54	50	50	56	52	52	58	53
Redemptions of matured and unmatured bonds.....	51	56	51	51	56	52	52	58	54	54	60	55
Sales and redemptions by denominations, Series E and H combined.....	...	57	...	...	57	...	...	59	...	...	61	...
Sales by States, Series E and H combined.....	...	58	...	...	...	...	...	60	...	...	...	...

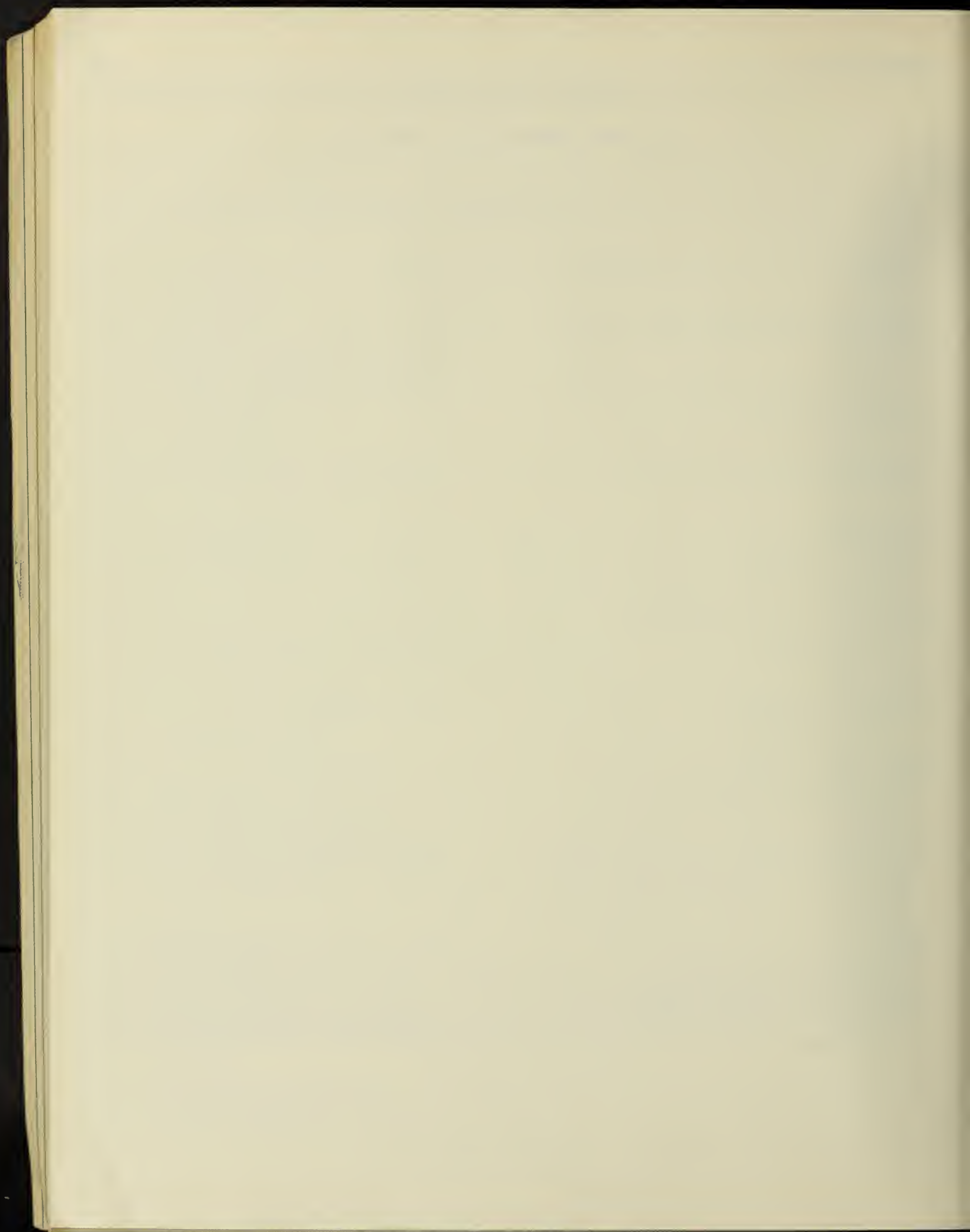
(Continued on following page)

## CUMULATIVE TABLE OF CONTENTS

## July 1961 through June 1962 - (Continued)

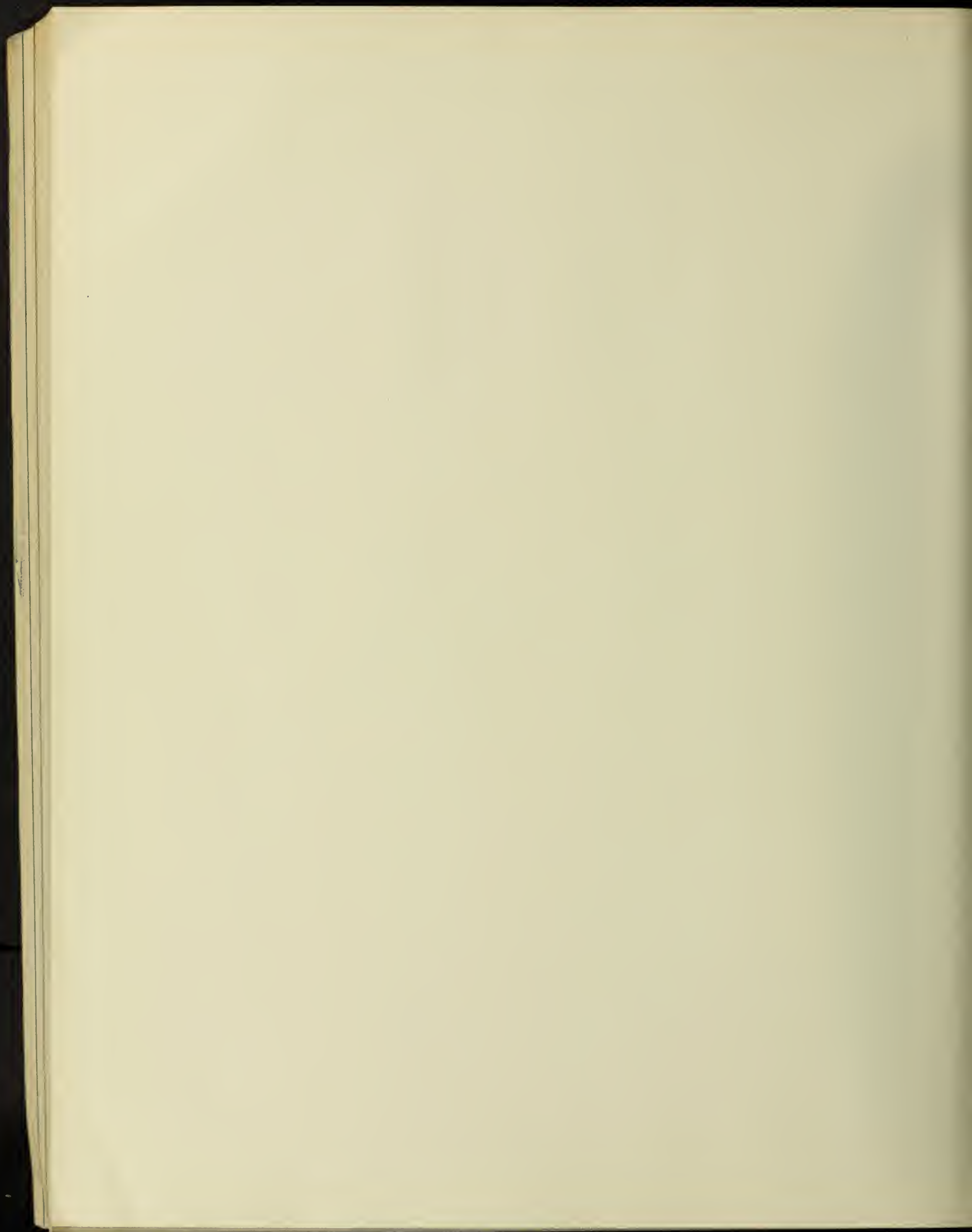
	Issue and page number											
	1961						1962					
	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June
<b>Ownership of Federal securities:</b>												
Distribution by classes of investors and types of issues.....	52	59	52	52	58	53	53	61	55	55	62	56
Net market purchases or sales for investment accounts handled by the Treasury.....	52	59	52	52	58	53	53	61	55	55	62	56
Estimated ownership.....	53	60	53	53	59	54	54	62	56	56	63	57
<b>Treasury survey of ownership of Federal securities:</b>												
Ownership by banks, insurance companies, and others.....	54	61	54	54	60	55	55	63	57	57	64	58
Ownership by commercial banks classified by membership in Federal Reserve System (latest date December 31, 1961).....	...	...	58	...	...	...	...	69	...	...	...	...
<b>Market quotations:</b>												
End-of-month closing quotations on Treasury securities by issues.....	58	65	62	58	68	59	59	73	61	61	68	62
Chart - Yields of Treasury securities.....	60	67	64	60	70	61	63	75	63	63	70	64
<b>Average yields of long-term bonds:</b>												
Average yields of Treasury and corporate bonds by periods.....	61	68	65	61	71	62	64	76	64	64	71	65
Chart - Average yields of Treasury and corporate bonds.....	62	69	66	62	72	63	65	77	65	65	72	66
<b>Internal revenue collections:</b>												
Summary by principal sources.....	63	70	67	63	73	64	66	78	66	66	73	67
Chart - Internal revenue collections by principal sources.....	64	71	68	64	74	65	67	79	67	67	74	68
Summary by States, calendar year 1961.....	...	...	...	...	...	...	...	...	...	68	...	...
Detail of excise tax collections.....	...	...	69	...	...	66	...	...	68	...	...	69
<b>Monetary statistics:</b>												
Money in circulation.....	65	72	71	65	75	68	68	80	70	69	75	71
Monetary stocks of gold and silver.....	66	73	72	66	76	69	69	81	71	70	76	72
Gold assets and liabilities of the Treasury.....	66	73	72	66	76	69	69	81	71	70	76	72
Components of silver monetary stock.....	67	74	73	67	77	70	70	82	72	71	77	73
Seigniorage.....	68	75	74	68	78	71	71	83	73	72	78	74
Increment from reduction in weight of gold dollar (latest date March 31, 1962).....	...	75	...	...	78	...	...	83	...	72	...	...
<b>Exchange Stabilization Fund (latest date December 31, 1961):</b>												
Balance sheet.....	...	76	...	...	79	...	...	84	...	73	...	...
Foreign exchange transactions.....	...	...	...	...	79	...	...	...	...	...	...	...
U. S. stabilization agreements.....	...	...	...	...	80	...	...	85	...	74	...	...
Income and expense.....	...	77	...	...	80	...	...	85	...	74	...	...
<b>National bank reports:</b>												
Earnings, expenses, and dividends for calendar years 1957-61.....	...	...	...	...	...	...	...	...	...	...	...	75
<b>International financial statistics:</b>												
U. S. gold stock, and holdings of convertible foreign currencies by U. S. monetary authorities.....	69	78	75	69	81	72	72	86	74	75	79	76
<b>Capital movements between the United States and foreign countries:</b>												
Summary by periods since 1935.....	70	79	76	70	82	73	73	87	75	76	80	77
Summary by countries and periods.....	73	82	79	73	85	76	76	90	78	79	83	80
Short-term banking liabilities to foreigners, latest month.....	77	86	83	77	89	80	80	94	82	83	87	84
Short-term banking claims on foreigners, latest month.....	78	87	84	78	90	81	81	95	83	84	88	85
Purchases and sales of long-term securities by foreigners, latest month.....	79	88	85	79	91	82	82	96	84	85	89	86
Short-term liabilities and claims reported by nonfinancial concerns..	80	...	...	80	...	...	83	...	...	86	...	...
Long-term liabilities and claims reported by banks and bankers.....	...	...	86	...	...	83	...	...	85	...	...	87
Estimated gold and short-term dollar resources of foreign countries and international institutions.....	...	...	87	...	...	84	...	...	86	...	...	88
Foreign credit and debit balances in brokerage accounts.....	...	...	88	...	...	...	...	...	87	...	...	...
Short-term liabilities, countries and areas not regularly reported..	...	...	...	...	...	...	...	...	88	...	...	...
Purchases and sales of long-term securities by foreigners during calendar year 1961.....	...	...	...	...	...	...	...	...	...	...	90	...
<b>Foreign currencies acquired by the U. S. without purchase with dollars:</b>												
Transactions and balances in Treasury accounts.....	...	...	...	...	...	...	...	98	...	...	92	...
Transactions and balances in agency accounts.....	...	...	...	...	...	...	...	98	...	...	92	...
<b>Corporations and certain other business-type activities:</b>												
Statements of financial condition (latest date March 31, 1962).....	...	...	...	...	...	86	...	100	90	...	...	90
Income and expense (latest date December 31, 1961).....	...	...	...	...	...	...	86	...	...	89	...	...
Source and application of funds (latest date December 31, 1961).....	...	...	...	...	...	...	107	...	...	109	...	...















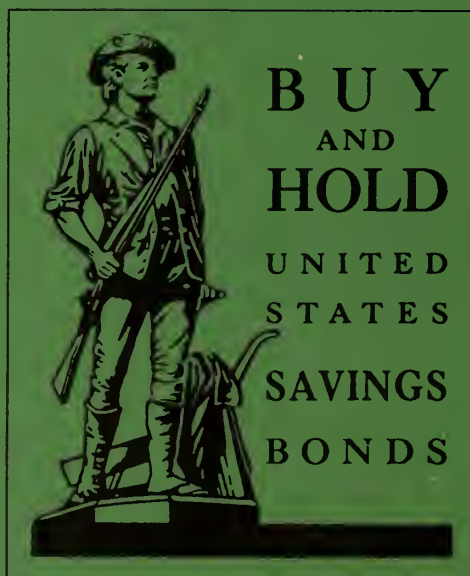
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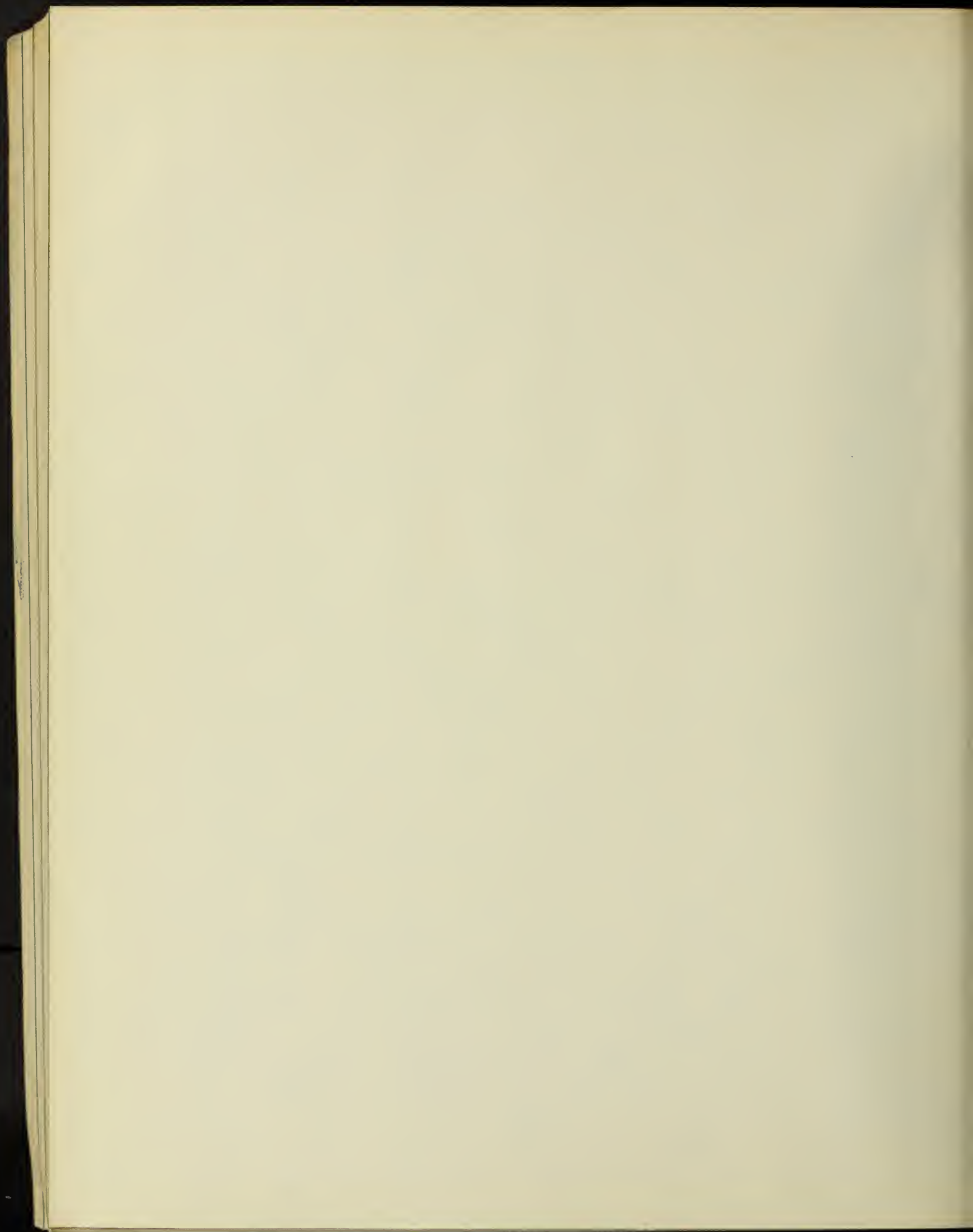
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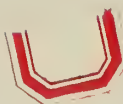
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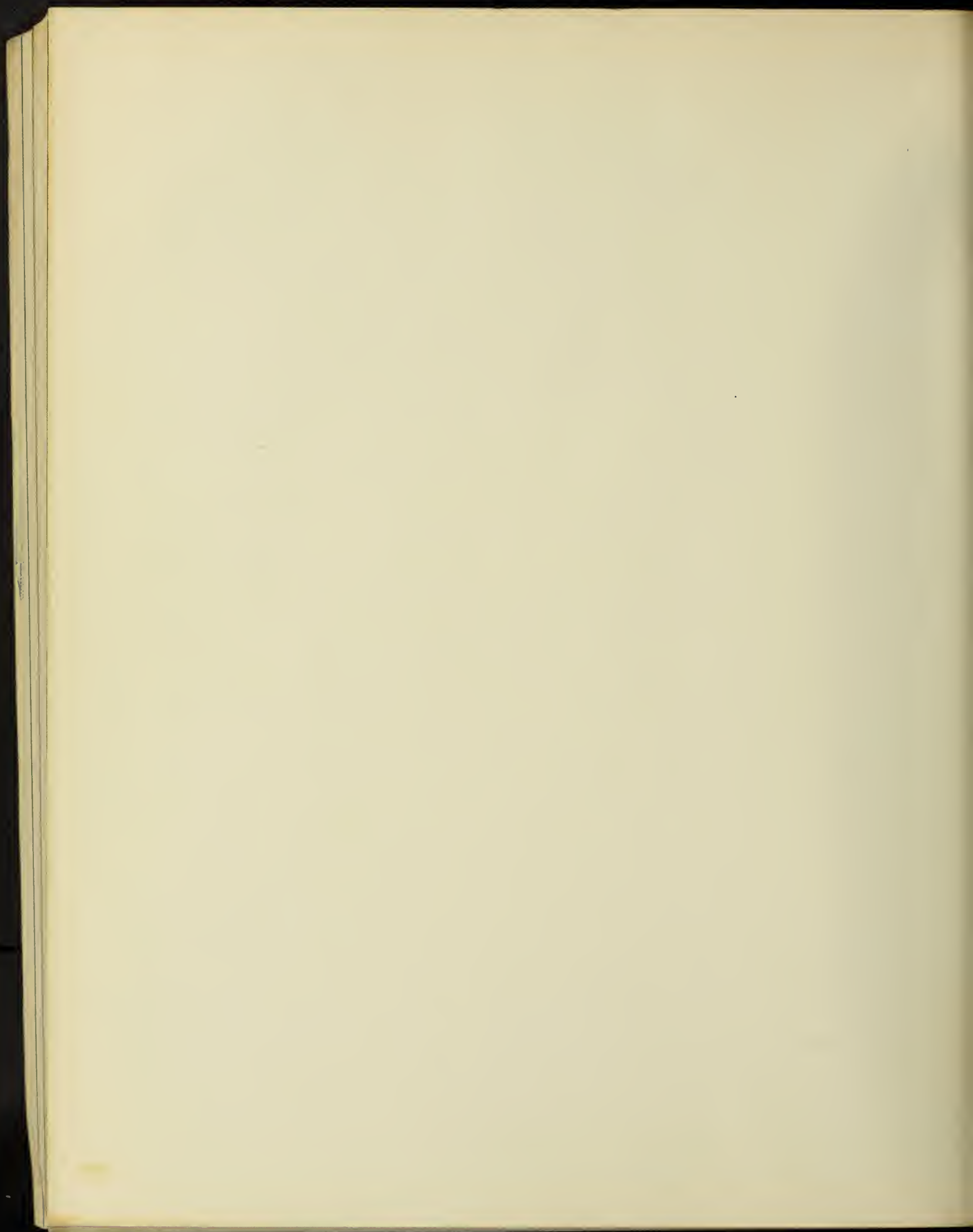








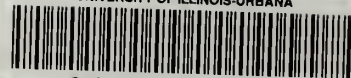








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